

Joshua A. Sussberg, P.C.  
Christopher Marcus, P.C.  
Christine A. Okike, P.C.  
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**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

|  |   |                         |
|--|---|-------------------------|
|  | ) |                         |
| In re:   | ) | Chapter 11              |
|  | ) |                         |
| VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , <sup>1</sup> | ) | Case No. 22-10943 (MEW) |
|  | ) |                         |
| Debtors.   | ) | (Jointly Administered)  |
|  | ) |                         |

**EIGHTH MONTHLY FEE STATEMENT  
OF KIRKLAND & ELLIS LLP AND KIRKLAND &  
ELLIS INTERNATIONAL LLP FOR COMPENSATION  
FOR SERVICES AND REIMBURSEMENT OF EXPENSES  
AS COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION  
FOR THE PERIOD FROM FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

|  |   |                            |
|--|---|----------------------------|
| Name of Applicant:                     | Kirkland & Ellis LLP and Kirkland & Ellis International LLP |                            |
| Applicant's Role in Case:              | Counsel to Voyager Digital Holdings, Inc., <i>et al.</i>    |                            |
| Date Order of Employment Signed:       | August 4, 2022 [Docket No. 234]                             |                            |
| Time period covered by this statement: | Beginning of Period   | End of Period <sup>2</sup> |
|  | February 1, 2023  | February 28, 2023          |

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

<sup>2</sup> This statement consists of fees and expenses from February 1, 2023, through February 28, 2023.

| Summary of Total Fees and Expenses Requested:   |   |
|---|---|
| Total fees requested in this statement:   | \$2,370,438.40<br>(80% of \$2,963,048.00) |
| Total expenses requested in this statement:   | \$31,818.35                               |
| Total fees and expenses requested in this statement:  | \$2,402,256.75                            |
| This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application |   |

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022*, dated August 4, 2022 [Docket No. 234], and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “K&E”), counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits this *Eighth Monthly Fee Statement of Kirkland & Ellis LLP and Kirkland & Ellis International LLP for Compensation for Services and Reimbursement of Expenses as Counsel to the Debtors and Debtors in Possession for the Period from February 1, 2023 through February 28, 2023* (this “Fee Statement”).<sup>3</sup> Specifically, K&E seeks: (i) interim allowance of \$2,963,048.00 for the reasonable compensation for actual, necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$2,370,438.40,

<sup>3</sup> The period from February 1, 2023, through and including February 28, 2023, is referred to herein as the “Fee Period.”

which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that K&E incurred in connection with such services during the Fee Period (*i.e.*, \$2,963,048.00); (iii) allowance and payment of \$31,818.35 for the actual, necessary expenses that K&E incurred in connection with such services during the Fee Period.<sup>4</sup>

**Itemization of Services Rendered and Disbursements Incurred**

1. Attached hereto as **Exhibit A** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by K&E partners, associates, and paraprofessionals during the Fee Period with respect to each of the project categories K&E established in accordance with its internal billing procedures. As reflected in **Exhibit A**, K&E incurred \$2,963,048.00 in fees during the Fee Period. Pursuant to this Fee Statement, K&E seeks reimbursement for 80% of such fees (*i.e.*, \$2,370,438.40 in the aggregate).

2. Attached hereto as **Exhibit B** is a schedule of K&E professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$1,193.94.<sup>5</sup> The blended hourly billing rate of all paraprofessionals is \$415.91.<sup>6</sup>

3. Attached hereto as **Exhibit C** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which K&E is seeking

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<sup>4</sup> K&E voluntarily reduced its fees by \$26,668.00 and its expenses by \$323.46 in the Fee Period. Consequently, K&E does not seek payment of these fees and expenses in this Fee Statement.

<sup>5</sup> The blended hourly billing rate of \$1,193.94 for attorneys is derived by dividing the total fees for attorneys of \$2,892,676.50 by the total hours of 2,422.80 for those same attorneys.

<sup>6</sup> The blended hourly billing rate of \$415.91 for paraprofessionals is similarly derived by dividing the total fees for paraprofessionals of \$70,371.50 by the total hours of 169.20 for these same paraprofessionals.

payment in this Fee Statement. All of these disbursements comprise the requested sum for K&E's out-of-pocket expenses, which total \$31,818.35.

4. Attached hereto as **Exhibit D** are the time records of K&E, which provide a daily summary of the time spent by each K&E professional during the Fee Period as well as an itemization of expenses by project category.

**Notice**

5. The Debtors will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Debtors submit that no other or further notice be given.

*[Remainder of page intentionally left blank.]*

WHEREFORE, K&E, in connection with services rendered on behalf of the Debtors, respectfully requests: (i) interim allowance of \$2,963,048.00 for the reasonable and necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$2,370,438.40, which is equal to 80% of the total amount of compensation sought for reasonable and necessary legal services that K&E rendered to the Debtors (*i.e.*, \$2,963,048.00); and (iii) allowance and payment of \$31,818.35 for the actual and necessary expenses that K&E incurred in connection with such services during the Fee Period.

Dated: April 14, 2023  
New York, New York

*/s/ Joshua A. Sussberg*

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**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**

Joshua A. Sussberg, P.C.

Christopher Marcus, P.C.

Christine A. Okike, P.C.

Allyson B. Smith (admitted *pro hac vice*)

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*Counsel to the Debtors and Debtors in Possession*

**Exhibit A**

**Statement of Fees and Expenses By Project Category**

| MATTER NUMBER | MATTER DESCRIPTION                       | HOURS           | FEES                  | EXPENSES           | TOTAL AMOUNT OF FEES AND EXPENSES |
|---------------|--|-----------------|-----------------------|--------------------|-----------------------------------|
| 3             | Adversary Proceeding & Contested Matts.  | 499.80          | \$571,002.50          | \$0.00             | \$571,002.50                      |
| 5             | Business Operations                      | 12.60           | \$10,951.00           | \$0.00             | \$10,951.00                       |
| 6             | Case Administration                      | 92.60           | \$82,337.00           | \$0.00             | \$82,337.00                       |
| 7             | Cash Management and DIP Financing        | 29.50           | \$37,184.50           | \$0.00             | \$37,184.50                       |
| 8             | Customer and Vendor Communications       | 15.90           | \$15,803.50           | \$0.00             | \$15,803.50                       |
| 9             | Claims Administration and Objections     | 515.10          | \$554,016.50          | \$0.00             | \$554,016.50                      |
| 10            | Official Committee Matters and Meetings  | 9.60            | \$13,539.00           | \$0.00             | \$13,539.00                       |
| 11            | Use, Sale, and Disposition of Property   | 70.10           | \$90,996.50           | \$0.00             | \$90,996.50                       |
| 12            | Corp., Governance, & Securities Matters  | 41.40           | \$48,788.50           | \$0.00             | \$48,788.50                       |
| 13            | Employee Matters                         | 0.80            | \$1,484.00            | \$0.00             | \$1,484.00                        |
| 14            | Executory Contracts and Unexpired Leases | 59.40           | \$55,481.00           | \$0.00             | \$55,481.00                       |
| 15            | SOFAs and Schedules                      | 1.30            | \$673.00              |                    | \$673.00                          |
| 16            | Hearings                                 | 83.30           | \$77,359.00           | \$0.00             | \$77,359.00                       |
| 17            | Insurance and Surety Matters             | 11.00           | \$17,160.50           | \$0.00             | \$17,160.50                       |
| 18            | Disclosure Statement, Plan, Confirmation | 936.70          | \$1,141,076.50        | \$0.00             | \$1,141,076.50                    |
| 19            | K&E Retention and Fee Matters            | 102.30          | \$93,871.00           | \$0.00             | \$93,871.00                       |
| 20            | Non-K&E Retention and Fee Matters        | 20.90           | \$20,508.00           | \$0.00             | \$20,508.00                       |
| 21            | Tax Matters                              | 21.00           | \$32,079.00           | \$0.00             | \$32,079.00                       |
| 22            | Non-Working Travel                       | 2.80            | \$4,474.00            | \$0.00             | \$4,474.00                        |
| 23            | U.S. Trustee Communications & Reporting  | 1.80            | \$2,121.00            | \$0.00             | \$2,121.00                        |
| 24            | Expenses                                 | 0.00            | \$0.00                | \$31,818.35        | \$31,818.35                       |
| 25            | Regulatory                               | 64.10           | \$92,142.00           | \$0.00             | \$92,142.00                       |
| <b>Totals</b> |  | <b>2,592.00</b> | <b>\$2,963,048.00</b> | <b>\$31,818.35</b> | <b>\$2,994,866.35</b>             |

**Exhibit B**

**Attorneys' and Paraprofessionals' Information**



The K&E attorneys who rendered professional services in these cases during the Fee Period

are:

| ATTORNEY                   | POSITION WITH THE APPLICANT | YEAR ADMITTED | DEPARTMENT                     | HOURLY BILLING RATE | TOTAL BILLED HOURS | TOTAL COMPENSATION |
|----------------------------|-----------------------------|---------------|--------------------------------|---------------------|--------------------|--------------------|
| Olivia Acuna               | Associate                   | 2021          | Restructuring                  | \$995.00            | 21.50              | \$21,392.50        |
| Nicholas Adzima            | Associate                   | 2019          | Restructuring                  | \$1,245.00          | 260.90             | \$324,820.50       |
| Ziv Ben-Shahar             | Associate                   | 2022          | Restructuring                  | \$735.00            | 62.20              | \$45,717.00        |
| Cade C. Boland             | Associate                   | 2021          | Litigation - General           | \$985.00            | 29.70              | \$29,254.50        |
| Nikki Gavay                | Associate                   | 2021          | Restructuring                  | \$1,155.00          | 52.80              | \$60,984.00        |
| Kim Hill                   | Associate                   | 2021          | Litigation - General           | \$850.00            | 9.70               | \$8,245.00         |
| Aleschia D. Hyde           | Associate                   | 2021          | Litigation - General           | \$985.00            | 37.70              | \$37,134.50        |
| Sarah Kimmer               | Associate                   | 2015          | Litigation - General           | \$1,215.00          | 77.90              | \$94,648.50        |
| Erika Krum                 | Associate                   | 2021          | International Trade            | \$995.00            | 10.40              | \$10,348.00        |
| Wes Lord                   | Associate                   | -             | Restructuring                  | \$735.00            | 92.70              | \$68,134.50        |
| Melissa Mertz              | Associate                   | 2021          | Restructuring                  | \$995.00            | 247.80             | \$246,561.00       |
| Michael Neuberger          | Associate                   | -             | Corporate - M&A/Private Equity | \$885.00            | 17.90              | \$15,841.50        |
| Oliver Pare                | Associate                   | 2021          | Restructuring                  | \$995.00            | 94.30              | \$93,828.50        |
| Zak Piech                  | Associate                   | 2022          | Restructuring                  | \$735.00            | 127.80             | \$93,933.00        |
| Will Pretto                | Associate                   | 2021          | Corporate - General            | \$885.00            | 10.60              | \$9,381.00         |
| Adrian Salmen              | Associate                   | 2021          | Restructuring                  | \$885.00            | 13.70              | \$12,124.50        |
| Gelareh Sharafi            | Associate                   | -             | Restructuring                  | \$735.00            | 16.30              | \$11,980.50        |
| Trevor Snider              | Associate                   | 2001          | Technology & IP Transactions   | \$1,245.00          | 3.20               | \$3,984.00         |
| Evan Swager                | Associate                   | 2020          | Restructuring                  | \$1,155.00          | 203.70             | \$235,273.50       |
| Claire Terry               | Associate                   | 2021          | Restructuring                  | \$995.00            | 1.50               | \$1,492.50         |
| Lindsay Wasserman          | Associate                   | 2021          | Restructuring                  | \$995.00            | 8.70               | \$8,656.50         |
| Katie J. Welch             | Associate                   | 2018          | Litigation - General           | \$1,135.00          | 23.00              | \$26,105.00        |
| Rachel Young               | Associate                   | 2023          | Restructuring                  | \$735.00            | 174.40             | \$128,184.00       |
| Lamina Bowen               | Of Counsel                  | 2016          | Litigation - General           | \$1,315.00          | 0.50               | \$657.50           |
| Bob Allen, P.C.            | Partner                     | 2012          | Litigation - General           | \$1,605.00          | 7.10               | \$11,395.50        |
| Steven M. Cantor           | Partner                     | 2017          | Taxation                       | \$1,455.00          | 12.60              | \$18,333.00        |
| Susan D. Golden            | Partner                     | 1988          | Restructuring                  | \$1,475.00          | 11.50              | \$16,962.50        |
| Kate Guilfoyle             | Partner                     | 2012          | Litigation - General           | \$1,415.00          | 55.80              | \$78,957.00        |
| Luci Hague                 | Partner                     | 2015          | International Trade            | \$1,405.00          | 10.10              | \$14,190.50        |
| Richard U. S. Howell, P.C. | Partner                     | 2006          | Litigation - General           | \$1,620.00          | 81.00              | \$131,220.00       |
| Eduardo Miro Leal          | Partner                     | 2015          | Corporate - M&A/Private Equity | \$1,405.00          | 0.70               | \$983.50           |
| Matthew Lovell, P.C.       | Partner                     | 2002          | Technology & IP Transactions   | \$1,895.00          | 2.60               | \$4,927.00         |
| Mario Mancuso, P.C.        | Partner                     | 1997          | International Trade            | \$2,125.00          | 9.70               | \$20,612.50        |
| Christopher Marcus, P.C.   | Partner                     | 2000          | Restructuring                  | \$2,045.00          | 12.50              | \$25,562.50        |

| ATTORNEY                            | POSITION<br>WITH THE<br>APPLICANT | YEAR<br>ADMITTED | DEPARTMENT                        | HOURLY<br>BILLING<br>RATE | TOTAL<br>BILLED<br>HOURS | TOTAL<br>COMPENSATION |
|-------------------------------------|-----------------------------------|------------------|-----------------------------------|---------------------------|--------------------------|-----------------------|
| Jeffery S.<br>Norman, P.C.          | Partner                           | 1992             | Technology & IP<br>Transactions   | \$1,995.00                | 0.90                     | \$1,795.50            |
| Christine A.<br>Okike, P.C.         | Partner                           | 2009             | Restructuring                     | \$1,850.00                | 141.70                   | \$262,145.00          |
| Matt Pacey,<br>P.C.                 | Partner                           | 2002             | Corporate - Capital<br>Markets    | \$2,045.00                | 1.00                     | \$2,045.00            |
| William T.<br>Pruitt                | Partner                           | 2004             | Litigation - General              | \$1,550.00                | 10.70                    | \$16,585.00           |
| Anthony<br>Vincenzo<br>Sexton, P.C. | Partner                           | 2011             | Taxation                          | \$1,680.00                | 7.20                     | \$12,096.00           |
| Ravi<br>Subramanian<br>Shankar      | Partner                           | 2011             | Litigation - General              | \$1,385.00                | 99.00                    | \$137,115.00          |
| Michael B.<br>Slade                 | Partner                           | 1999             | Litigation - General              | \$1,855.00                | 90.30                    | \$167,506.50          |
| Allyson B.<br>Smith                 | Partner                           | 2017             | Restructuring                     | \$1,375.00                | 243.30                   | \$334,537.50          |
| Josh Sussberg,<br>P.C.              | Partner                           | 2004             | Restructuring                     | \$2,045.00                | 12.50                    | \$25,562.50           |
| Steve Toth                          | Partner                           | 2005             | Corporate -<br>M&A/Private Equity | \$1,615.00                | 10.80                    | \$17,442.00           |
| Matthew D.<br>Turner                | Partner                           | 2015             | Corporate - Capital<br>Markets    | \$1,405.00                | 0.20                     | \$281.00              |
| Nick Wasdin                         | Partner                           | 2012             | Litigation - General              | \$1,385.00                | 2.70                     | \$3,739.50            |
| <b>TOTALS FOR ATTORNEYS</b>         |                                   |                  |                                   |                           | <b>2,422.80</b>          | <b>\$2,892,676.50</b> |

The paraprofessionals of K&E who rendered professional services in these cases during the Fee Period are:

| PARAPROFESSIONAL                    | POSITION OF THE APPLICANT | DEPARTMENT                 | HOURLY BILLING RATE | TOTAL BILLED HOURS | TOTAL COMPENSATION |
|-------------------------------------|---------------------------|----------------------------|---------------------|--------------------|--------------------|
| Nick Guisinger                      | Junior Paralegal          | Litigation - General       | \$295.00            | 5.30               | \$1,563.50         |
| Jacqueline Hahn                     | Junior Paralegal          | Restructuring              | \$325.00            | 15.50              | \$5,037.50         |
| Abbie Holtzman                      | Junior Paralegal          | Litigation - General       | \$295.00            | 1.10               | \$324.50           |
| Luke Spangler                       | Junior Paralegal          | Restructuring              | \$325.00            | 0.40               | \$130.00           |
| Megan Bowsher                       | Paralegal                 | Litigation - General       | \$395.00            | 14.30              | \$5,648.50         |
| Meghan E. Guzaitis                  | Paralegal                 | Litigation - General       | \$550.00            | 23.80              | \$13,090.00        |
| Laura Saal                          | Paralegal                 | Restructuring              | \$570.00            | 17.70              | \$10,089.00        |
| Morgan Willis                       | Paralegal                 | Restructuring              | \$395.00            | 28.40              | \$11,218.00        |
| Lydia Yale                          | Paralegal                 | Restructuring              | \$335.00            | 42.80              | \$14,338.00        |
| Michael Gallo                       | Support Staff             | Investigator               | \$455.00            | 14.00              | \$6,370.00         |
| Eric Nyberg                         | Support Staff             | Conflicts Analysis         | \$315.00            | 1.50               | \$472.50           |
| Kent Zee                            | Support Staff             | Litigation & Practice Tech | \$475.00            | 4.40               | \$2,090.00         |
| <b>TOTALS FOR PARAPROFESSIONALS</b> |                           |                            |                     | <b>169.20</b>      | <b>\$70,371.50</b> |

**TOTAL FEES REQUESTED FOR ATTORNEYS AND PARAPROFESSIONALS**

**\$2,963,048.00**

**Exhibit C**

**Summary of Actual and Necessary Expenses for the Fee Period**

| EXPENSE CATEGORY                  | AMOUNT             |
|-----------------------------------|--------------------|
| Third Party Telephone Charges     | \$1,077.97         |
| Standard Copies or Prints         | \$189.00           |
| Binding                           | \$0.00             |
| Tabs/Indexes/Dividers             | \$0.00             |
| Color Copies or Prints            | \$180.40           |
| Scanned Images                    | \$0.00             |
| Outside Messenger Services        | \$142.51           |
| Travel Expense                    | \$1,000.00         |
| Airfare                           | \$1,045.86         |
| Transportation to/from airport    | \$262.16           |
| Travel Meals                      | \$20.00            |
| Court Reporter Fee/Deposition     | \$3,533.50         |
| Filing Fees                       | \$200.00           |
| Investigators                     | \$3,800.00         |
| Catering Expenses                 | \$198.00           |
| Outside Retrieval Service         | \$1,536.70         |
| Computer Database Research        | \$929.86           |
| Westlaw Research                  | \$7,658.66         |
| LexisNexis Research               | \$8,527.07         |
| Overtime Transportation           | \$903.28           |
| Overtime Meals - Attorney         | \$380.00           |
| Document Services Overtime        | \$0.00             |
| Overnight Delivery - Hard         | \$37.68            |
| Computer Database Research - Soft | \$195.70           |
| <b>TOTAL</b>                      | <b>\$31,818.35</b> |

**Exhibit D**

**Detailed Description of Time Records and Expenses**

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076386**

**Client Matter: 53320-3**

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**In the Matter of Adversary Proceeding & Contested Matts.**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 571,002.50

Total legal services rendered

\$ 571,002.50

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050076386  
 Matter Number: 53320-3

**Summary of Hours Billed**

| <b><u>Name</u></b>         | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|----------------------------|---------------------|--------------------|----------------------|
| Olivia Acuna               | 1.10                | 995.00             | 1,094.50             |
| Nicholas Adzima            | 19.40               | 1,245.00           | 24,153.00            |
| Bob Allen, P.C.            | 3.30                | 1,605.00           | 5,296.50             |
| Ziv Ben-Shahar             | 2.70                | 735.00             | 1,984.50             |
| Lamina Bowen               | 0.50                | 1,315.00           | 657.50               |
| Megan Bowsher              | 13.00               | 395.00             | 5,135.00             |
| Michael Gallo              | 8.50                | 455.00             | 3,867.50             |
| Nick Guisinger             | 4.30                | 295.00             | 1,268.50             |
| Meghan E. Guzaitis         | 22.90               | 550.00             | 12,595.00            |
| Jacqueline Hahn            | 0.50                | 325.00             | 162.50               |
| Kim Hill                   | 7.30                | 850.00             | 6,205.00             |
| Abbie Holtzman             | 1.10                | 295.00             | 324.50               |
| Richard U. S. Howell, P.C. | 29.30               | 1,620.00           | 47,466.00            |
| Aleschia D. Hyde           | 33.10               | 985.00             | 32,603.50            |
| Sarah Kimmer               | 46.50               | 1,215.00           | 56,497.50            |
| Eduardo Miro Leal          | 0.70                | 1,405.00           | 983.50               |
| Christopher Marcus, P.C.   | 3.90                | 2,045.00           | 7,975.50             |
| Melissa Mertz              | 11.40               | 995.00             | 11,343.00            |
| Christine A. Okike, P.C.   | 21.00               | 1,850.00           | 38,850.00            |
| Zak Piech                  | 44.30               | 735.00             | 32,560.50            |
| Laura Saal                 | 2.20                | 570.00             | 1,254.00             |
| Ravi Subramanian Shankar   | 72.40               | 1,385.00           | 100,274.00           |
| Michael B. Slade           | 37.10               | 1,855.00           | 68,820.50            |
| Allyson B. Smith           | 25.80               | 1,375.00           | 35,475.00            |
| Luke Spangler              | 0.20                | 325.00             | 65.00                |
| Josh Sussberg, P.C.        | 2.60                | 2,045.00           | 5,317.00             |
| Evan Swager                | 4.90                | 1,155.00           | 5,659.50             |
| Steve Toth                 | 0.50                | 1,615.00           | 807.50               |
| Nick Wasdin                | 2.70                | 1,385.00           | 3,739.50             |
| Lindsay Wasserman          | 0.50                | 995.00             | 497.50               |
| Katie J. Welch             | 10.70               | 1,135.00           | 12,144.50            |
| Lydia Yale                 | 2.50                | 335.00             | 837.50               |



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Name</u>   | <u>Hours</u>  | <u>Rate</u> | <u>Amount</u>        |
|---------------|---------------|-------------|----------------------|
| Rachel Young  | 58.50         | 735.00      | 42,997.50            |
| Kent Zee      | 4.40          | 475.00      | 2,090.00             |
| <b>TOTALS</b> | <b>499.80</b> |             | <b>\$ 571,002.50</b> |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------------|---------------------|----------------------|--|
| 02/01/23           | Kim Hill                 | 0.10                | 85.00                | Analyze FTX requests for production.   |
| 02/01/23           | Aleschia D. Hyde         | 3.50                | 3,447.50             | Telephone conference with K. Welch, K&E team re workstreams request for production (.5); draft discovery requests (3.0).   |
| 02/01/23           | Ravi Subramanian Shankar | 4.50                | 6,232.50             | Review and analyze UCC's objection to FTX claims, exhibits to same (1.1); draft document requests re UCC exhibits (.6); further revise document requests to FTX, incorporate edits to same (1.7); conference with M. Slade, K&E team re FTX objection strategy (.5); draft responses to FTX document requests (.6).                          |
| 02/01/23           | Michael B. Slade         | 3.80                | 7,049.00             | Analyze document requests to FTX and documents from FTX (1.4); telephone conference with K. Hill, K&E team re discovery issues (.5); telephone conference with UCC counsel re confidentiality issues (.3); analyze trustee motion (.8); analyze UCC objection to FTX claims (.6); analyze and comment on government claims stipulation (.2). |
| 02/01/23           | Nick Wasdin              | 0.50                | 692.50               | Conference with M. Slade re Alameda document production.   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/01/23    | Nick Wasdin                | 0.80         | 1,108.00      | Review parameters of legacy document productions and correspond with A. Smith, K&E team re same.  |
| 02/01/23    | Katie J. Welch             | 0.40         | 454.00        | Telephone conference with A. Hyde, K&E team re responses to Alameda/FTX requests for production (partial).  |
| 02/02/23    | Megan Bowsher              | 1.10         | 434.50        | Research court docket for documents re Alameda/FTX statements.  |
| 02/02/23    | Megan Bowsher              | 0.90         | 355.50        | Analyze Relativity re due diligence summaries and trackers sent by FTX.   |
| 02/02/23    | Meghan E. Guzaitis         | 0.40         | 220.00        | Compile case law for attorney review.   |
| 02/02/23    | Meghan E. Guzaitis         | 1.10         | 605.00        | Compile discovery productions of documents related to Alameda/FTX for attorney review.  |
| 02/02/23    | Kim Hill                   | 1.00         | 850.00        | Analyze FTX discovery responses (.7); correspond with R. Shankar re FTX discovery responses (.3).   |
| 02/02/23    | Richard U. S. Howell, P.C. | 1.00         | 1,620.00      | Provide comments to draft discovery production responses re disputes with FTX.  |
| 02/02/23    | Aleschia D. Hyde           | 5.40         | 5,319.00      | Analyze case documents re Alameda statements (1.8); research re FTX document request responses (1.1); analyze diligence materials requested by Alameda (.9); draft confidentiality agreement (1.6). |

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|-------------|--------------------------|--------------|---------------|---|
| 02/02/23    | Ravi Subramanian Shankar | 3.70         | 5,124.50      | Draft responses to FTX document requests (2.1); correspond with A. Smith, K&E team re same (.3); further revise document requests to FTX (.8); review document collection (.5). |
| 02/02/23    | Nick Wasdin              | 0.40         | 554.00        | Conference with A. Smith, K&E team re legacy document collections.  |
| 02/02/23    | Nick Wasdin              | 0.50         | 692.50        | Review responses to Alameda/FTX document requests (.3); correspond with A. Smith, K&E team re same (.2).  |
| 02/02/23    | Katie J. Welch           | 1.40         | 1,589.00      | Analyze documents re routine recalls of Voyager loans.  |
| 02/02/23    | Rachel Young             | 1.50         | 1,102.50      | Analyze motion for chapter 11 trustee (.3); research re objection precedent re same (1.2).  |
| 02/03/23    | Michael Gallo            | 2.00         | 910.00        | Identify and research current whereabouts for Gary Wang (1.1); correspond with M. Slade, K&E team re results (.9).  |
| 02/03/23    | Nick Guisinger           | 1.10         | 324.50        | Compile requested produced documents re FTX for attorney review.  |
| 02/03/23    | Meghan E. Guzaitis       | 0.30         | 165.00        | Search for sharefile documents related to Alameda or FTX for attorney review.   |
| 02/03/23    | Meghan E. Guzaitis       | 0.80         | 440.00        | Compile productions documents related to Alameda/FTX for attorney review.   |
| 02/03/23    | Meghan E. Guzaitis       | 0.90         | 495.00        | Edit draft subpoenas (.6); prepare draft document definitions for use in subpoenas (.3).  |

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|-------------|----------------------------|--------------|---------------|---|
| 02/03/23    | Meghan E. Guzaitis         | 0.40         | 220.00        | Search productions of D&O Policies in VOY-PLAN productions.   |
| 02/03/23    | Richard U. S. Howell, P.C. | 0.40         | 648.00        | Analyze draft discovery re FTX requests.  |
| 02/03/23    | Aleschia D. Hyde           | 5.00         | 4,925.00      | Analyze produced Alameda and FTX documents (2.5); research FTX-related entities (1.9); correspond with legal assistance re available purchase documents (.6).           |
| 02/03/23    | Sarah Kimmer               | 1.20         | 1,458.00      | Conference with R. Shankar re discovery status (.3); revise draft FTX document requests (.9).   |
| 02/03/23    | Christine A. Okike, P.C.   | 0.20         | 370.00        | Analyze objection to motion to release Special Committee report.  |
| 02/03/23    | Ravi Subramanian Shankar   | 4.70         | 6,509.50      | Revise FTX document request responses (4.3); supervise preparation of subpoenas and related service requirements (.4).  |
| 02/03/23    | Michael B. Slade           | 2.20         | 4,081.00      | Draft FTX discovery requests (.9); revise re same (.4); telephone conference with Company re court hearing (.5); revise pleading (.4).                                  |
| 02/03/23    | Allyson B. Smith           | 0.50         | 687.50        | Review, analyze objection to motion to release special committee report (.3); correspond with R. Young, K&E team re research re appointment of chapter 11 trustee (.2). |
| 02/03/23    | Josh Sussberg, P.C.        | 0.20         | 409.00        | Correspond with M. Slade re FTX discovery.  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/03/23    | Nick Wasdin                | 0.50         | 692.50        | Review diligence materials produced in bankruptcy proceedings (.3); conference with R. Shankar re same (.2).   |
| 02/03/23    | Katie J. Welch             | 1.90         | 2,156.50      | Review and analyze documents responsive to Alameda/FTX RFPs.   |
| 02/03/23    | Rachel Young               | 1.00         | 735.00        | Research precedent re appointment of chapter 11 trustee.   |
| 02/04/23    | Ravi Subramanian Shankar   | 1.00         | 1,385.00      | Coordinate and analyze issues re FTX objection discovery.  |
| 02/04/23    | Michael B. Slade           | 1.30         | 2,411.50      | Revise RFP responses (.9); revise reply brief for filing (.4).   |
| 02/05/23    | Meghan E. Guzaitis         | 1.10         | 605.00        | Correspond with vendor re additional data collections to take place (.4); prepare documents for upload into database for potential production (.3); prepare subpoena for potential service (.4). |
| 02/05/23    | Richard U. S. Howell, P.C. | 1.00         | 1,620.00      | Analyze diligence requests re intercompany transfers (.2); analyze correspondence re responding to diligence requests (.8).  |
| 02/05/23    | Sarah Kimmer               | 0.50         | 607.50        | Revise draft individual subpoenas.   |
| 02/05/23    | Ravi Subramanian Shankar   | 1.00         | 1,385.00      | Revise FTX discovery requests and responses (.8); analyze document collection (.2).  |
| 02/05/23    | Michael B. Slade           | 0.70         | 1,298.50      | Revise subpoenas.  |
| 02/06/23    | Lamina Bowen               | 0.50         | 657.50        | Review debtors' notices of subpoena and coordinate service of process of same.   |

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| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/06/23    | Megan Bowsher              | 0.70         | 276.50        | Draft notices of subpoena and subpoenas for attorney review.  |
| 02/06/23    | Megan Bowsher              | 1.10         | 434.50        | Research Relativity for produced investment documents and spreadsheets (.8); compile same for attorney review (.3).   |
| 02/06/23    | Nick Guisinger             | 0.90         | 265.50        | Compile protective orders and confidentiality stipulations from related cases for attorney review.  |
| 02/06/23    | Kim Hill                   | 1.40         | 1,190.00      | Respond to FTX discovery requests.  |
| 02/06/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Telephone conference with M. Slade, K&E team re document collection and diligence requests.   |
| 02/06/23    | Sarah Kimmer               | 5.00         | 6,075.00      | Revise draft FTX-subpoena (.6); circulate same to M. Slade for review (.1); conference with R. Shankar re FTX objection strategy and next steps (1.1); draft subpoenas for individual FTX entities (1.0); participate in client meeting re FTX (1.0); participate in team strategy meeting (1.2). |
| 02/06/23    | Christine A. Okike, P.C.   | 1.30         | 2,405.00      | Telephone conference with M. Slade, K&E team re FTX claims.   |

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|-------------|--------------------------|--------------|---------------|--|
| 02/06/23    | Laura Saal               | 1.70         | 969.00        | Coordinate live telephonic appearances for K&E team for February 7 hearing (.4); correspond with A. Smith, R. Shankar re filing of notices of subpoena (.2); file notice of subpoena re R. Arora (.3); file notice of subpoena re S. Bankman-Fried (.2); file notice of subpoena re C. Ellison (.2); file notice of subpoena re G. Wang (.2); coordinate service of same (.2). |
| 02/06/23    | Ravi Subramanian Shankar | 8.20         | 11,357.00     | Draft FTX-related direct exam outlines (2.4); conference with Company and advisors re FTX objection (1.0); finalize subpoenas and document request responses (1.9); supervise service of same (.2); prepare FTX discovery plan (.5); analyze FTX claims (2.2).   |
| 02/06/23    | Michael B. Slade         | 2.80         | 5,194.00      | Telephone conference with Moelis, BRG teams and client re FTX matters (1.2); telephone conference with A. Smith, K&E team re subpoena (.4); analyze FTX discovery responses (.4); analyze FTX diligence materials (.8).  |
| 02/06/23    | Allyson B. Smith         | 2.30         | 3,162.50      | Attend 3AC meeting (1.0); telephone conference with M. Slade, K&E team, client re FTX strategy (1.3).  |
| 02/07/23    | Bob Allen, P.C.          | 0.10         | 160.50        | Correspond with R. Shankar re subpoena requests.   |



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|-------------|--------------------|--------------|---------------|--|
| 02/07/23    | Megan Bowsher      | 0.40         | 158.00        | Draft subpoena and notice of subpoena for attorney review.   |
| 02/07/23    | Megan Bowsher      | 0.20         | 79.00         | File documents (.1); correspond with R. Shankar re served subpoenas (.1).  |
| 02/07/23    | Megan Bowsher      | 0.90         | 355.50        | Research Relativity database for produced investment documents and spreadsheets (.6); compile documents re same for attorney review (.3).    |
| 02/07/23    | Michael Gallo      | 3.00         | 1,365.00      | Research current whereabouts of witnesses (2.0); serve subpoenas (1.0).  |
| 02/07/23    | Meghan E. Guzaitis | 0.80         | 440.00        | Correspond with vendor re additional data searches for new document requests (.5); review data for processing posted by client (.3).         |
| 02/07/23    | Kim Hill           | 1.20         | 1,020.00      | Correspond with independent directors' counsel re intercompany claims (.4); telephone conference with R. Howell re intercompany claims (.8). |

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|-------------|----------------------------|--------------|---------------|--|
| 02/07/23    | Richard U. S. Howell, P.C. | 3.20         | 5,184.00      | Telephone conferences with counsel to independent directors re intercompany claims discussion and settlement negotiations (1.0); telephones conferences with C. Okike, K&E team re same (.5); prepare (1.0) and review (.3) correspondence with M. Slade, K&E team re same; review additional diligence requests from counsel to independent directors re intercompany claims (.1); draft correspondence to BRG team, M. Slade, K&E team re same (.3). |
| 02/07/23    | Sarah Kimmer               | 0.80         | 972.00        | Draft and circulate Consello subpoena (.5); participate in document review telephone conference with R. Howell and K&E team (.3).  |
| 02/07/23    | Christine A. Okike, P.C.   | 0.30         | 555.00        | Telephone conference with B. Tichenor re FTX claims.   |
| 02/07/23    | Ravi Subramanian Shankar   | 1.20         | 1,662.00      | Revise third-party discovery.  |
| 02/07/23    | Michael B. Slade           | 0.50         | 927.50        | Telephone conference with UCC counsel re FTX discovery.  |
| 02/07/23    | Katie J. Welch             | 0.50         | 567.50        | Analyze communications with FTX re privilege.  |
| 02/07/23    | Katie J. Welch             | 0.20         | 227.00        | Conference with A. Hyde, K&E team re FTX document review strategy.   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/07/23    | Rachel Young               | 1.40         | 1,029.00      | Research re limited objection precedent to pro se motions (.6); analyze Alameda bids (.2); correspond with M. Mertz re same (.1); analyze comments to objection (.3); correspond with M. Mertz, E. Swager re same (.2). |
| 02/08/23    | Meghan E. Guzaitis         | 1.50         | 825.00        | Correspond with vendor re additional data searches for new document requests.   |
| 02/08/23    | Kim Hill                   | 0.40         | 340.00        | Telephone conference with R. Howell re intercompany claims (.2); correspond with independent director counsel (.2).   |
| 02/08/23    | Richard U. S. Howell, P.C. | 0.40         | 648.00        | Analyze precedent re motion to shorten time.  |
| 02/08/23    | Aleschia D. Hyde           | 3.50         | 3,447.50      | Analyze produced documents for responsiveness to FTX.   |
| 02/08/23    | Christopher Marcus, P.C.   | 0.30         | 613.50        | Review 3AC correspondence.  |
| 02/08/23    | Christine A. Okike, P.C.   | 0.40         | 740.00        | Telephone conferences with B. Tichenor re FTX claims.   |
| 02/08/23    | Ravi Subramanian Shankar   | 7.20         | 9,972.00      | Supervise third-party discovery and document review (.7); draft Moelis declaration (1.8); revise same (4.2); outline trial strategy (.5).   |
| 02/08/23    | Michael B. Slade           | 0.70         | 1,298.50      | Telephone conference with A. Smith re subpoena (.4); analyze responses re same (.3).  |
| 02/08/23    | Allyson B. Smith           | 2.00         | 2,750.00      | Attend 3AC town hall.   |
| 02/08/23    | Allyson B. Smith           | 0.40         | 550.00        | Conference with M. Slade, K&E team re subpoena.   |

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|-------------|--------------------|--------------|---------------|---|
| 02/08/23    | Katie J. Welch     | 0.30         | 340.50        | Telephone conference with A. Hyde re strategy for FTX document review.                        |
| 02/08/23    | Katie J. Welch     | 0.30         | 340.50        | Draft motion to shorten notice for 9019 filing.   |
| 02/08/23    | Rachel Young       | 1.40         | 1,029.00      | Research precedent re objections to pro se motions (.7); analyze motions (.7).                |
| 02/09/23    | Megan Bowsher      | 0.20         | 79.00         | Compile produced documents from Relativity for attorney review.                               |
| 02/09/23    | Megan Bowsher      | 0.50         | 197.50        | Revise subpoena for attorney review (.3); revise notice of subpoena for attorney review (.2). |
| 02/09/23    | Megan Bowsher      | 1.00         | 395.00        | Research Relativity database for presentation re Binance transaction.                         |
| 02/09/23    | Megan Bowsher      | 0.40         | 158.00        | File documents for subpoena (.2); correspond with A. Hyde re served subpoenas (.2).           |
| 02/09/23    | Megan Bowsher      | 0.60         | 237.00        | Draft summary of saved searches in Relativity (.3); correspond re purchase agreements (.3).   |
| 02/09/23    | Meghan E. Guzaitis | 0.50         | 275.00        | Download MAVs data for attorney review.   |
| 02/09/23    | Meghan E. Guzaitis | 0.50         | 275.00        | Correspond with vendor re additional data searches for new document requests.                 |
| 02/09/23    | Aleschia D. Hyde   | 2.70         | 2,659.50      | Analyze terms for Alameda/FTX document review.  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/09/23    | Sarah Kimmer             | 4.10         | 4,981.50      | Revise draft Consello subpoena (.4); revise supporting documentation (.1); participate in meeting with counsel for C. Ellison (.4); conference with R. Shankar and M. Slade re hearing strategy (1.6); prepare third-party subpoenas (.6); conference with A. Hyde re key documents identified in connection with FTX review (1.0).       |
| 02/09/23    | Ravi Subramanian Shankar | 7.40         | 10,249.00     | Revise Moelis FTX declaration (5.1); related factual development re same (1.2); supervise fact analysis re FTX claim (.5); supervise service of subpoenas (.4); strategize re next steps (.2).  |
| 02/09/23    | Michael B. Slade         | 3.50         | 6,492.50      | Conference with A. Smith, K&E team re FTX strategy (.5); correspond with A. Smith, K&E team re same (.3); telephone conference with A. Smith, K&E team re subpoena (.4); draft response re same (.3); revise affirmative subpoena (.4); analyze report for confidentiality issues (1.2); telephone conference with DOJ re subpoenas (.4). |
| 02/09/23    | Allyson B. Smith         | 1.20         | 1,650.00      | Conference with M. Slade, K&E team re FTX strategy (.5); correspond with M. Slade, K&E team re same (.3); telephone conference with M. Slade, K&E team re subpoena (.4).  |

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|-------------|--------------------|--------------|---------------|--|
| 02/09/23    | Luke Spangler      | 0.20         | 65.00         | Compile and distribute precedent re protective order to M. Willis.   |
| 02/09/23    | Katie J. Welch     | 2.30         | 2,610.50      | Draft motion to shorten notice for 9019 filing.  |
| 02/09/23    | Rachel Young       | 7.80         | 5,733.00      | Draft objection re multiple pro se creditor motions (3.6); research re same (1.9); correspond with M. Mertz re same (.2); revise re same (1.8); conference with M. Mertz re same (.3). |
| 02/09/23    | Kent Zee           | 0.80         | 380.00        | Review and analyze final productions set (.6); correspond with M. Guzaitis (.2).   |
| 02/10/23    | Bob Allen, P.C.    | 0.90         | 1,444.50      | Telephone conference with T. Rehn re DOJ subpoenas (.5); debrief with M. Slade re same (.1); review objection to FTX claims (.3).  |
| 02/10/23    | Meghan E. Guzaitis | 1.20         | 660.00        | Prepare FTX document searches for attorney review.   |
| 02/10/23    | Meghan E. Guzaitis | 0.50         | 275.00        | Correspond with vendor re creating document searches re FTX, Alameda, TopCo for attorney review.   |
| 02/10/23    | Meghan E. Guzaitis | 0.70         | 385.00        | Correspond with vendor re promoting documents for attorney review in potential production.   |
| 02/10/23    | Kim Hill           | 0.50         | 425.00        | Telephone conference with R. Howell re intercompany claims (.2); correspond with opposing counsel re intercompany claims (.3).   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/10/23    | Richard U. S. Howell, P.C. | 0.50         | 810.00        | Draft correspondence re intercompany transfer discussions (.4); analyze re same (.1).  |
| 02/10/23    | Richard U. S. Howell, P.C. | 1.00         | 1,620.00      | Analyze correspondence re discovery requests to and from FTX (.7); analyze documents re same (.3).   |
| 02/10/23    | Sarah Kimmer               | 2.30         | 2,794.50      | Revise protective order (1.6); circulate same to opposing counsel (.2); conference with R. Shankar re hearing strategy (.5).   |
| 02/10/23    | Ravi Subramanian Shankar   | 4.40         | 6,094.00      | Revise Moelis FTX declaration (2.1); related factual development re same (.4); supervise fact analysis re FTX claim (.4); supervise document review for FTX (.3); conference with SDNY re subpoenas (.5); supervise service of subpoenas (.2); analyze issues re next steps re subpoenas (.5). |
| 02/10/23    | Michael B. Slade           | 1.00         | 1,855.00      | Analyze protective order (.4); telephone conference with DOJ re document requests (.3); correspond with A. Smith, K&E team re same (.3).   |
| 02/10/23    | Katie J. Welch             | 1.00         | 1,135.00      | Analyze communications with FTX and mark them for responsiveness and privilege.  |
| 02/10/23    | Rachel Young               | 4.10         | 3,013.50      | Analyze adversary complaint re preference claim (.2); research re preferences (3.5); draft summary re same (.4).   |
| 02/11/23    | Richard U. S. Howell, P.C. | 0.50         | 810.00        | Analyze summaries re disputes with FTX.  |

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|-------------|--------------------------|--------------|---------------|--|
| 02/11/23    | Melissa Mertz            | 1.70         | 1,691.50      | Revise omnibus reply to creditor motions.  |
| 02/11/23    | Michael B. Slade         | 0.90         | 1,669.50      | Telephone conference with counsel for independent directors at TopCo and OpCo (.6); correspond with counsel to independent directors re intercompany claims (.3).  |
| 02/11/23    | Josh Sussberg, P.C.      | 0.50         | 1,022.50      | Telephone conference with A. Dietderich re FTX claims (.3); telephone conference and correspond with M. Slade re FTX re same (.2).   |
| 02/12/23    | Melissa Mertz            | 3.80         | 3,781.00      | Revise omnibus objection to motions (3.7); correspond with R. Young re same (.1).  |
| 02/12/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Review FTX/Alameda settlement proposal.  |
| 02/12/23    | Ravi Subramanian Shankar | 1.80         | 2,493.00      | Revise Moelis direct and related factual analysis (1.0); review and analyze FTX document production (.8).  |
| 02/12/23    | Michael B. Slade         | 1.60         | 2,968.00      | Revise proposed order re FTX stipulation (.2); correspond with A. Smith, K&E team re potential resolution re FTX and/or equity (.8); correspond with A. Smith, K&E team re subpoena and response to same (.6). |
| 02/12/23    | Allyson B. Smith         | 0.30         | 412.50        | Review FTX settlement proposal.  |
| 02/12/23    | Rachel Young             | 0.50         | 367.50        | Revise objection re pro se creditor motion.  |
| 02/13/23    | Nicholas Adzima          | 2.70         | 3,361.50      | Revise objection to pro se motions (2.1); research re same (.6).   |



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|-------------|--------------------|--------------|---------------|---|
| 02/13/23    | Bob Allen, P.C.    | 0.70         | 1,123.50      | Prepare for and attend telephone conference with SDNY re Ellison and Wang discovery requests (.3); attention to underlying subpoenas and related correspondence with M. Slade (.4). |
| 02/13/23    | Megan Bowsher      | 0.30         | 118.50        | Research case files and dockets for deposition notices (.1); compile documents re same for attorney review (.2).  |
| 02/13/23    | Megan Bowsher      | 0.40         | 158.00        | Research Relativity database for addresses in preparation for document production.  |
| 02/13/23    | Megan Bowsher      | 0.30         | 118.50        | Compile served subpoenas re FTX for attorney review.  |
| 02/13/23    | Megan Bowsher      | 1.20         | 474.00        | Draft deposition subpoenas for attorney review (.5); draft notices of deposition for attorney review (.7).  |
| 02/13/23    | Michael Gallo      | 2.00         | 910.00        | Investigate whereabouts of individuals for subpoenas.   |
| 02/13/23    | Meghan E. Guzaitis | 0.80         | 440.00        | Prepare FTX documents for attorney review.  |
| 02/13/23    | Meghan E. Guzaitis | 0.30         | 165.00        | Upload documents for production.  |
| 02/13/23    | Meghan E. Guzaitis | 0.50         | 275.00        | Review results from search term hits (.2); correspond with Company re editing searches (.3).  |
| 02/13/23    | Meghan E. Guzaitis | 1.00         | 550.00        | Prepare documents for DayPitney to review in potential production.  |
| 02/13/23    | Meghan E. Guzaitis | 0.70         | 385.00        | Prepare brand ambassador contracts documents for attorney review.   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/13/23    | Meghan E. Guzaitis         | 0.60         | 330.00        | Correspond with client re documents to compile for Robertson subpoena.  |
| 02/13/23    | Jacqueline Hahn            | 0.50         | 162.50        | Draft objection template motion to appoint trustee.   |
| 02/13/23    | Kim Hill                   | 1.20         | 1,020.00      | Correspond with independent director counsel (.7); conference with A. Hyde, K&E team re litigation strategy (.5).   |
| 02/13/23    | Abbie Holtzman             | 0.80         | 236.00        | Compile documents and correspondence re loan agreements (.5); coordinate preparation of hard copies re same for attorney review (.3).   |
| 02/13/23    | Richard U. S. Howell, P.C. | 4.20         | 6,804.00      | Draft correspondence to advisors re intercompany claims issues (1.1); review supporting documents re same (1.3); correspond with C. Okike, K&E team re resolution of FTX claims (.6); telephone conference with M. Slade, K&E team re open litigation issues in advance of confirmation (.5); telephone conferences with A. Smith, K&E team re intercompany claims issues (.7). |
| 02/13/23    | Aleschia D. Hyde           | 0.50         | 492.50        | Conference with K. Hill, K&E team re confirmation workstreams.  |
| 02/13/23    | Melissa Mertz              | 1.20         | 1,194.00      | Revise omnibus objection to pro se motions (.3); telephone conference with R. Young re same (.2); analyze issues re same (.7).  |
| 02/13/23    | Christine A. Okike, P.C.   | 1.00         | 1,850.00      | Review and revise FTX settlement.   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/13/23    | Zak Piech                | 3.60         | 2,646.00      | Analyze chapter 11 trustee objection precedent (.9); correspond with R. Young, E. Swager, M. Mertz re same (.2); analyze chapter 11 trustee motion (2.1); draft objection re same (.4).   |
| 02/13/23    | Ravi Subramanian Shankar | 3.60         | 4,986.00      | Review draft FTX subpoenas (.5); telephone conference with SDNY and S. Bankman-Friend's counsel re subpoenas (.6); draft FTX 30(b)(6) deposition topics (2.1); coordinate document production to FTX (.4).  |
| 02/13/23    | Michael B. Slade         | 2.40         | 4,452.00      | Telephone conference with Company re factual discussion (.7); correspondence with Company re potential settlement (.3); telephone conference with DOJ re subpoenas (.3); telephone conference with NYAG re information request (.3); review FTX-related declaration (.8). |
| 02/13/23    | Allyson B. Smith         | 1.60         | 2,200.00      | Correspond with R. Shankar re preference research (.2); conference with R. Young re same (.3); review, comment on responses to pro se pleadings (1.0); correspond with R. Young re same (.1).   |
| 02/13/23    | Evan Swager              | 4.90         | 5,659.50      | Revise omnibus objection to pro se motions (3.3); correspond with R. Young, N. Adzima, M. Mertz re same (1.6).  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/13/23    | Rachel Young               | 7.30         | 5,365.50      | Research re preferences and automatic stay (2.4); draft summary re same (.4); revise pro se objections (3.2); correspond with E. Swager, N. Adzima re objection (.1); further revise objection to pro se motion (1.1); correspond with A. Smith re objection (.1). |
| 02/13/23    | Kent Zee                   | 0.60         | 285.00        | Review and analyze final production set.   |
| 02/14/23    | Michael Gallo              | 1.50         | 682.50        | Follow up investigative work on Voyager witnesses and email results to attorney.   |
| 02/14/23    | Meghan E. Guzaitis         | 0.60         | 330.00        | Prepare documents to produce for Robertson subpoena.   |
| 02/14/23    | Meghan E. Guzaitis         | 0.80         | 440.00        | Prepare FTX documents for potential production.  |
| 02/14/23    | Meghan E. Guzaitis         | 0.80         | 440.00        | Prepare Ehrlich documents for potential production for DayPitney.  |
| 02/14/23    | Meghan E. Guzaitis         | 1.30         | 715.00        | Correspond with client re editing search terms and rerunning searches.   |
| 02/14/23    | Meghan E. Guzaitis         | 1.30         | 715.00        | Correspond with vendor and DayPitney re searches to complete for Ehrlich documents.  |
| 02/14/23    | Meghan E. Guzaitis         | 0.60         | 330.00        | Produce Ehrlich documents for DayPitney.   |
| 02/14/23    | Kim Hill                   | 0.10         | 85.00         | Telephone conference with R. Howell re intercompany claims.  |
| 02/14/23    | Richard U. S. Howell, P.C. | 0.60         | 972.00        | Telephone conferences with A. Smith, K&E team re intercompany claims.  |
| 02/14/23    | Aleschia D. Hyde           | 4.00         | 3,940.00      | Analyze documents from discovery searches.   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/14/23    | Aleschia D. Hyde         | 4.50         | 4,432.50      | Draft Moelis declaration overview sections (3.9); revise re same (.6).  |
| 02/14/23    | Sarah Kimmer             | 2.90         | 3,523.50      | Draft corporate representative deposition notice (2.3); research re timing of subpoena responses (.6).  |
| 02/14/23    | Christopher Marcus, P.C. | 1.60         | 3,272.00      | Telephone conference with J. Gleit re 9019 status (.3); review correspondence re Alameda/FTX (.6); review objection to pro se motions (.7).   |
| 02/14/23    | Melissa Mertz            | 1.20         | 1,194.00      | Revise omnibus objection to creditor motions.   |
| 02/14/23    | Christine A. Okike, P.C. | 1.20         | 2,220.00      | Review FTX settlement (.5); telephone conference with M. Slade re same (.3).; telephone conference with Company and M. Slade, K&E team re same (.4).  |
| 02/14/23    | Zak Piech                | 8.10         | 5,953.50      | Research precedent re chapter 11 trustee objection (3.4); draft chapter 11 trustee objection (3.9); revise re same (.8).  |
| 02/14/23    | Ravi Subramanian Shankar | 2.00         | 2,770.00      | Revise FTX deposition notice (1.1); fact development re FTX claims (.9).  |
| 02/14/23    | Michael B. Slade         | 2.00         | 3,710.00      | Correspond with C. Okike, K&E team re FTX potential settlement (1.1); telephone conference and correspond with CFTC re same (.5); correspond with K. Welch re subpoena and review materials re same (.4). |

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|-------------|---------------------|--------------|---------------|--|
| 02/14/23    | Allyson B. Smith    | 1.20         | 1,650.00      | Analyze, comment on objection to pro se motions re financial statements, auditor.  |
| 02/14/23    | Josh Sussberg, P.C. | 0.20         | 409.00        | Correspond with C. Okike re FTX stipulation and review by management.  |
| 02/14/23    | Katie J. Welch      | 0.40         | 454.00        | Analyze declaration of J. Rotunda in support of objection to plan.   |
| 02/14/23    | Katie J. Welch      | 1.10         | 1,248.50      | Review correspondence between Voyager and Alameda re term sheet and loan agreement (.5); draft summary of same (.6).   |
| 02/14/23    | Rachel Young        | 6.50         | 4,777.50      | Research re adversary proceeding in precedent case (3.6); draft summary re same (2.3); revise objection to pro se motions (.4); correspond with M. Mertz, A. Smith re same (.2). |
| 02/14/23    | Kent Zee            | 1.60         | 760.00        | Review and analyze final production sets (1.1); correspond with M. Guzaitis (.5).  |
| 02/15/23    | Bob Allen, P.C.     | 1.00         | 1,605.00      | Telephone conference with I. Graff re Wang FTX subpoena (.3); telephone conference with T. Rehn re same (.2); conference with team re all (.5).                                  |
| 02/15/23    | Megan Bowsher       | 0.40         | 158.00        | Analyze Voyager production re subpoena (.2); revise production tracker (.2).   |
| 02/15/23    | Megan Bowsher       | 0.40         | 158.00        | Compile documents from Relativity database for attorney review.  |
| 02/15/23    | Meghan E. Guzaitis  | 0.30         | 165.00        | Correspond with vendor re production searches to run for G. Wang emails.   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/15/23    | Richard U. S. Howell, P.C. | 2.40         | 3,888.00      | Telephone conferences with C. Okike, K&E team re intercompany claims issues and related litigation issues (1.7); draft correspondence to Debtor advisors re same (.7).   |
| 02/15/23    | Aleschia D. Hyde           | 0.50         | 492.50        | Conference with R. Shankar, S. Kimmer and K. Welch re Moelis meeting.  |
| 02/15/23    | Sarah Kimmer               | 5.10         | 6,196.50      | Telephone conference with counsel for C. Ellison re declaration (.5); draft testimonial declaration for C. Ellison (3.1); telephone conference with Moelis re declaration (1.2); prepare draft protective order for filing (.3). |
| 02/15/23    | Eduardo Miro Leal          | 0.70         | 983.50        | Telephone conference with R. Howell, K&E team re adversary proceedings.  |
| 02/15/23    | Christine A. Okike, P.C.   | 1.60         | 2,960.00      | Analyze FTX stipulation (.5); telephone conference with S&C team re same (.1); analyze omnibus objection to pro se motions (1.0).  |
| 02/15/23    | Christine A. Okike, P.C.   | 0.80         | 1,480.00      | Telephone conference with A. Smith, K&E team re intercompany claims (.5); telephone conference with M. Slade re same (.3).   |
| 02/15/23    | Zak Piech                  | 6.20         | 4,557.00      | Research re chapter 11 trustee objection (1.1); draft objection re same (3.9); revise re same (1.1); correspond with M. Mertz re same (.1).  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/15/23    | Ravi Subramanian Shankar | 8.90         | 12,326.50     | Revise Moelis FTX declaration (3.4); research re FTX claims (2.8); telephone conference with B. Tichenor re same (1.0); prepare for same (.4); revise FTX protective order (.4); review FTX document production and related strategy (.9).  |
| 02/15/23    | Michael B. Slade         | 2.90         | 5,379.50      | Telephone conference re potential FTX plan settlement (.7); correspond with C. Okike, K&E team re same (.5); revise reply brief (.5); correspond with A. Smith, K&E team re same (.2); review and edit agreement (.6); correspond with A. Smith, K&E team re intercompany claims (.2); telephone conference with same re same (.2). |
| 02/15/23    | Allyson B. Smith         | 0.20         | 275.00        | Analyze revised omnibus objection re financial statement pro se filing.   |
| 02/15/23    | Allyson B. Smith         | 1.60         | 2,200.00      | Review FTX stipulation (.5); correspond with C. Okike, K&E team re same (.5); correspond with M. Slade, K&E team re reply brief (.2); correspond with M. Slade, K&E team re intercompany claims negotiations (.2); telephone conference with M. Slade, K&E team re same (.2).   |
| 02/15/23    | Josh Sussberg, P.C.      | 0.30         | 613.50        | Correspond with FTX counsel re stipulation and next steps re same.  |
| 02/15/23    | Steve Toth               | 0.50         | 807.50        | Correspond with C. Okike. K&E team re intercompany claims.  |



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|-------------|----------------------------|--------------|---------------|--|
| 02/15/23    | Katie J. Welch             | 0.90         | 1,021.50      | Analyze communications between Voyager and Alameda re term sheet and loan agreement (.4); draft summary of same (.5).  |
| 02/15/23    | Rachel Young               | 1.00         | 735.00        | Revise pro se objections (.6); correspond with C. Okike, K&E team re same (.3); prepare filing version of pro se objection (.1).                                   |
| 02/16/23    | Nicholas Adzima            | 1.10         | 1,369.50      | Attend 3AC committee meeting.  |
| 02/16/23    | Bob Allen, P.C.            | 0.30         | 481.50        | Telephone conference with I. Graff re subpoena and related correspondence.   |
| 02/16/23    | Megan Bowsher              | 0.20         | 79.00         | Research Relativity for previously-produced intercompany spreadsheets.   |
| 02/16/23    | Meghan E. Guzaitis         | 1.10         | 605.00        | Compile FTX documents for attorney review in potential production.   |
| 02/16/23    | Meghan E. Guzaitis         | 0.80         | 440.00        | Prepare FTX documents for production.  |
| 02/16/23    | Richard U. S. Howell, P.C. | 0.70         | 1,134.00      | Analyze and provide comments to potential stipulation with FTX.  |
| 02/16/23    | Richard U. S. Howell, P.C. | 2.70         | 4,374.00      | Telephone conferences with C. Okike, K&E team re intercompany claims issues, related adversary proceeding (1.5); correspond with M. Slade, K&E team re same (1.2). |
| 02/16/23    | Aleschia D. Hyde           | 0.50         | 492.50        | Telephone conference with S. Bankman-Fried attorney re objections to subpoena.   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/16/23    | Sarah Kimmer             | 7.30         | 8,869.50      | Correspond with R. Shankar, K&E team re protective order (.3); correspond with A. Smith, K&E team re Moelis declaration (.9); telephone conference with counsel for G. Wang re work in process (.5); review and revise draft C. Ellison declaration (2.5); telephone conference with counsel for S. Bankman-Fried re same (.5); correspond with R. Shankar, K&E team re same (.4); revise protective order per the court's suggestion (1.2); research re emergency motion practice in California federal court (1.0). |
| 02/16/23    | Christopher Marcus, P.C. | 1.50         | 3,067.50      | Attend 3AC UCC meeting (1.0); review correspondence from A. Smith re outstanding objections (.5).   |
| 02/16/23    | Christine A. Okike, P.C. | 4.30         | 7,955.00      | Revise FTX settlement (2.7); telephone conferences with D. Azman re same (.6); telephone conference with B. Tichenor re same (.4); telephone conference with M. Slade re same (.4); telephone conference with A. Dietderich re same (.2).   |
| 02/16/23    | Zak Piech                | 5.40         | 3,969.00      | Correspond with M. Mertz re chapter 11 trustee objection draft (.1); research precedent re chapter 7 conversion objections (1.6); revise chapter 7 conversion objection (3.7).  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/16/23    | Laura Saal               | 0.50         | 285.00        | File confidentiality stipulation and protective order (.3); coordinate service re same (.2).  |
| 02/16/23    | Ravi Subramanian Shankar | 6.80         | 9,418.00      | Revise Moelis declaration (.6); research re FTX claims (.5); telephone conference with G. Wang's counsel re subpoena (.3); prepare for same (.2); review FTX document production and related strategy (1.2); telephone conference with A. Smith, K&E team re Voyager auction (.5); research re same (1.4); analyze S. Bankman-Fried's subpoena response (.3); telephone conference with S. Kilmmer, K&E team re same (.8); review and analyze Alameda loan agreement (1.0). |
| 02/16/23    | Michael B. Slade         | 2.40         | 4,452.00      | Correspond with C. Okike re potential FTX settlement (.6); telephone conferences with C. Okike, A. Dieterich re same (1.0); review FTX discovery (.8).  |
| 02/16/23    | Allyson B. Smith         | 2.90         | 3,987.50      | Attend 3AC creditors committee meeting (1.0); draft correspondence to J. Sussberg, C. Marcus, C. Okike, M. Slade re outstanding objections (.7); review, comment on analysis re preference actions (1.0); correspond with R. Young re same (.2).  |

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|-------------|--------------------|--------------|---------------|---|
| 02/16/23    | Lindsay Wasserman  | 0.50         | 497.50        | Research re pro se objection (.4); conference with N. Gavey re same (.1).   |
| 02/16/23    | Rachel Young       | 0.80         | 588.00        | Correspond with R. Shankar re preference action research (.3); research re preferences (.5).                                      |
| 02/16/23    | Kent Zee           | 0.80         | 380.00        | Review and analyze final production set.  |
| 02/17/23    | Nicholas Adzima    | 5.10         | 6,349.50      | Revise objection to appointment of trustee motions (3.8); research re same (.8); correspond with A. Smith, K&E team re same (.5). |
| 02/17/23    | Bob Allen, P.C.    | 0.10         | 160.50        | Correspond with T. Rehn re subpoenas.   |
| 02/17/23    | Megan Bowsher      | 1.50         | 592.50        | Research Relativity database and case files for Alameda financial statements.   |
| 02/17/23    | Megan Bowsher      | 0.30         | 118.50        | Compile exhibits from E. Psaropoulos deposition for attorney review.  |
| 02/17/23    | Nick Guisinger     | 1.90         | 560.50        | Search produced documents set for Alameda financial statements for attorney review.   |
| 02/17/23    | Meghan E. Guzaitis | 0.70         | 385.00        | Prepare E. Psaropoulos documents for production.  |
| 02/17/23    | Kim Hill           | 0.30         | 255.00        | Correspond with R. Howell, BRG team re intercompany claims.   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/17/23    | Richard U. S. Howell, P.C. | 1.10         | 1,782.00      | Prepare correspondence in response to diligence requests from counsel to independent directors re intercompany claims (.7); telephone conferences with C. Okike, K&E team re response to diligence requests (.4). |
| 02/17/23    | Aleschia D. Hyde           | 3.00         | 2,955.00      | Analyze deposition transcript.  |
| 02/17/23    | Sarah Kimmer               | 1.00         | 1,215.00      | Telephone conference with BRG re FTX stipulation and claims issues (.6); prepare for same (.2); conference with R. Shankar re case strategy and next steps (.2).  |
| 02/17/23    | Melissa Mertz              | 2.30         | 2,288.50      | Analyze chapter 11 trustee motion (.7); analyze precedent motion re same (.9); revise omnibus trustee motion objection (.6); correspond with N. Adzima re same (.1).  |
| 02/17/23    | Christine A. Okike, P.C.   | 0.80         | 1,480.00      | Analyze FTX settlement (.3); correspond with S&C, McDermott and M. Slade and K&E teams re same (.5).  |
| 02/17/23    | Christine A. Okike, P.C.   | 0.80         | 1,480.00      | Telephone conference with Moelis, BRG, A. Smith, K&E team re intercompany claims.   |
| 02/17/23    | Zak Piech                  | 2.90         | 2,131.50      | Revise chapter 11 trustee objection (2.7); correspond with N. Adzima, K&E team re same (.2).  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/17/23    | Ravi Subramanian Shankar   | 3.40         | 4,709.00      | Telephone conference with BRG re M. Renzi declaration re FTX claims (.6); prepare for same (.2); draft FTX settlement stipulation (2.6).   |
| 02/17/23    | Michael B. Slade           | 1.40         | 2,597.00      | Review and revise proposed stipulation (1.1); correspond with R. Howell, K&E team re FTX resolution (.3).  |
| 02/17/23    | Michael B. Slade           | 0.40         | 742.00        | Telephone conference re intercompany issues and review materials re same.  |
| 02/17/23    | Michael B. Slade           | 2.50         | 4,637.50      | Participate in deposition and follow up re same.   |
| 02/17/23    | Allyson B. Smith           | 2.50         | 3,437.50      | Review, comment on objection to appointment of trustee motions (1.1); correspond with N. Adzima, K&E team re same (.5); telephone conference with R. Howell, K&E team re responses to diligence requests from counsels to independent directors (.4); analyze same (.5). |
| 02/17/23    | Josh Sussberg, P.C.        | 0.20         | 409.00        | Correspond with C. Okike re FTX stipulation and next steps.  |
| 02/17/23    | Kent Zee                   | 0.60         | 285.00        | Review and analyze final production set.   |
| 02/18/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review draft potential settlement with FTX.  |
| 02/18/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review objection to motion to appoint chapter 11 trustee.  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/18/23    | Richard U. S. Howell, P.C. | 1.30         | 2,106.00      | Draft correspondence to advisors re intercompany claims issues (.3); telephone conferences with S. Kimmer, K&E team re intercompany claims (1.0). |
| 02/18/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Analyze documents re 3AC recoveries and related 3AC issues.   |
| 02/18/23    | Sarah Kimmer               | 0.50         | 607.50        | Update FTX stipulation.   |
| 02/18/23    | Zak Piech                  | 3.20         | 2,352.00      | Revise chapter 11 trustee objection (2.9); correspond with A. Smith, K&E team re same (.3).   |
| 02/18/23    | Michael B. Slade           | 0.40         | 742.00        | Review revised FTX stipulation.   |
| 02/18/23    | Allyson B. Smith           | 0.50         | 687.50        | Correspond with Z. Piech, K&E team re chapter 11 trustee objection (.3); correspond with R. Young re preference and automatic stay research (.2). |
| 02/18/23    | Josh Sussberg, P.C.        | 0.40         | 818.00        | Telephone conference with C. Okike re FTX mediation.  |
| 02/18/23    | Rachel Young               | 3.70         | 2,719.50      | Research re preferences and automatic stay.   |
| 02/19/23    | Bob Allen, P.C.            | 0.20         | 321.00        | Correspond with M. Slade re SDNY motion for stay.   |
| 02/19/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review correspondence from M. Slade, Z. Piech, R. Shankar and K&E team re response to motions and discovery issues.                               |
| 02/19/23    | Zak Piech                  | 2.00         | 1,470.00      | Review, revise chapter 11 trustee objection (1.8); correspond with A. Smith, K&E team re same (.2).   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/19/23    | Ravi Subramanian Shankar   | 0.50         | 692.50        | Prepare for telephone conference re voting objection hearing strategy (.2); telephone conference with A. Smith, K&E team re voting objections hearing (.3).                       |
| 02/19/23    | Michael B. Slade           | 1.40         | 2,597.00      | Telephone conference with A. Smith, K&E team re account holder objections (.4); telephone conference with D. Brosgol re stipulation re same (.4); edit opposition to motion (.6). |
| 02/19/23    | Allyson B. Smith           | 1.90         | 2,612.50      | Review, comment on objection to chapter 11 trustee appointment motion (1.3); correspond with Z. Piech re same (.2); correspond with M. Slade re account holder objections (.4).   |
| 02/19/23    | Josh Sussberg, P.C.        | 0.60         | 1,227.00      | Review and revise chapter 11 trustee objection.   |
| 02/19/23    | Rachel Young               | 4.30         | 3,160.50      | Research re preferences and automatic stay (3.2); draft summary of research re same (1.1).  |
| 02/20/23    | Nicholas Adzima            | 3.20         | 3,984.00      | Review, revise objections to motion to appoint chapter 11 trustee (2.8); correspond with M. Slade, K&E team re same (.4).   |
| 02/20/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review revised draft of potential FTX stipulation.  |
| 02/20/23    | Sarah Kimmer               | 0.20         | 243.00        | Correspond with counsel for S. Bankman-Fried re outstanding subpoena and next steps.  |



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/20/23    | Melissa Mertz            | 1.20         | 1,194.00      | Correspond with Z. Piech re omnibus objection to chapter 11 trustee, chapter 7 motions (.6); analyze issues re same (.2); revise omnibus objection re same (.4).   |
| 02/20/23    | Christine A. Okike, P.C. | 1.90         | 3,515.00      | Review and revise FTX stipulation (1.2); telephone conference with D. Azman re same (.1); review reply to chapter 11 trustee motion (.6).  |
| 02/20/23    | Zak Piech                | 6.10         | 4,483.50      | Analyze objection to motion to appoint chapter 11 trustee (1.4); revise re same (3.9); correspond with A. Smith, K&E team re same (.6); correspond with A. Smith, K&E team, MWE team re same (.2).   |
| 02/20/23    | Ravi Subramanian Shankar | 0.30         | 415.50        | Review and analyze FTX's edits to stipulation.   |
| 02/20/23    | Allyson B. Smith         | 4.20         | 5,775.00      | Review, comment on objection to chapter 11 trustee appointment (1.1); review, comment on omnibus objections to pro se motions (1.2); correspond with N. Adzima, K&E team re same (.9); correspond with MWE re same (.2); comment on memo re preferences (.6); correspond with R. Young re same (.2). |
| 02/20/23    | Rachel Young             | 2.80         | 2,058.00      | Draft summary re preference research (.8); revise memo re preferences research (1.8); correspond with A. Smith re same (.2).   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/21/23    | Nicholas Adzima            | 3.50         | 4,357.50      | Revise omnibus objections to pro se motions (2.4); correspond with A. Smith, K&E team re same (1.1).  |
| 02/21/23    | Richard U. S. Howell, P.C. | 0.80         | 1,296.00      | Telephone conferences with A. Smith, K&E team re intercompany claims issues (.5); prepare and review correspondence re same (.3).   |
| 02/21/23    | Christine A. Okike, P.C.   | 1.10         | 2,035.00      | Review objection to chapter 7 trustee motion (.6); review FTX stipulation (.5).   |
| 02/21/23    | Zak Piech                  | 4.60         | 3,381.00      | Analyze pro se objection (.5); research re pro se objection arguments (1.9); correspond with A. Smith re same (.2); revise objection to motion for a trustee (1.8); correspond with N. Adzima, K&E team re same (.2). |
| 02/21/23    | Michael B. Slade           | 1.40         | 2,597.00      | Review revised FTX stipulation (.3); review and edit declaration (1.1).   |
| 02/21/23    | Allyson B. Smith           | 0.20         | 275.00        | Correspond with Z. Piech re pro se objections.  |
| 02/21/23    | Josh Sussberg, P.C.        | 0.20         | 409.00        | Correspond with M. Slade re FTX stipulation and confirmation.   |
| 02/22/23    | Nicholas Adzima            | 3.80         | 4,731.00      | Revise omnibus objections to pro se motions (2.8); correspond with C. Okike, K&E team re same (.8); prepare omnibus objections for filing (.2).   |
| 02/22/23    | Abbie Holtzman             | 0.30         | 88.50         | Compile subpoena documents for attorney review.   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050076386  
 Matter Number: 53320-3

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|----------------------------|--------------|---------------|--|
| 02/22/23    | Richard U. S. Howell, P.C. | 0.80         | 1,296.00      | Review and provide comments to draft pleadings (.5); review potential stipulation with FTX (.3).   |
| 02/22/23    | Sarah Kimmer               | 1.00         | 1,215.00      | Telephone conference with counsel for G. Wang and C. Ellison re FTX (.4); correspond with R. Shankar re next steps (.2); review and summarize motion to quash filed against UCC subpoena (.4). |
| 02/22/23    | Christine A. Okike, P.C.   | 2.80         | 5,180.00      | Review FTX stipulation (.8); review objection to chapter 11 trustee motion (1.0); review pro se creditor objections (1.0).   |
| 02/22/23    | Zak Piech                  | 0.50         | 367.50        | Revise objection to motion to appoint chapter 11 trustee (.4); correspond with N. Adzima re same (.1).   |
| 02/22/23    | Ravi Subramanian Shankar   | 0.60         | 831.00        | Analyze S. Bankman-Fried's motion to quash (.3); correspond with UCC's counsel re same (.3).   |
| 02/22/23    | Lydia Yale                 | 0.60         | 201.00        | Draft order re denial of A. Shehadeh's motions.  |
| 02/22/23    | Lydia Yale                 | 1.10         | 368.50        | File, serve FTX stipulation.   |
| 02/23/23    | Sarah Kimmer               | 3.30         | 4,009.50      | Draft 9019 motion re FTX settlement.   |
| 02/23/23    | Christopher Marcus, P.C.   | 0.50         | 1,022.50      | Review 3AC correspondence.   |
| 02/23/23    | Christine A. Okike, P.C.   | 0.70         | 1,295.00      | Analyze omnibus objection to motion to appoint chapter 11 trustee (.4); analyze pro se motion to return crypto assets (.3).  |
| 02/23/23    | Christine A. Okike, P.C.   | 0.40         | 740.00        | Review intercompany claims issues.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|----------------------------|--------------|---------------|--|
| 02/23/23    | Zak Piech                  | 1.70         | 1,249.50      | Revise objection to motion to appoint chapter 11 trustee (1.4); correspond with N. Adzima, K&E team re same (.3).  |
| 02/23/23    | Ravi Subramanian Shankar   | 0.40         | 554.00        | Revise FTX 9019 motion.  |
| 02/24/23    | Olivia Acuna               | 1.10         | 1,094.50      | Research re case law in ad hoc committee objection (.7); correspond with Z. Shahar re same (.4).   |
| 02/24/23    | Ziv Ben-Shahar             | 2.70         | 1,984.50      | Research re case law in ad hoc committee objection (1.6); draft summary re same (1.1).   |
| 02/24/23    | Nick Guisinger             | 0.40         | 118.00        | Compile requested produced slack chat messages for attorney review.  |
| 02/24/23    | Kim Hill                   | 0.10         | 85.00         | Revise FTX 9019 settlement.  |
| 02/24/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review correspondence from M. Slade re potential FTX stipulation.  |
| 02/24/23    | Richard U. S. Howell, P.C. | 0.40         | 648.00        | Revise 9019s re intercompany claims.   |
| 02/24/23    | Richard U. S. Howell, P.C. | 1.80         | 2,916.00      | Review correspondence re FTX claims and related issues in advance of confirmation (.6); review materials in preparation for confirmation (1.0); telephone conference with C. Okike, K&E team re state claims (.2). |
| 02/24/23    | Sarah Kimmer               | 2.50         | 3,037.50      | Revise 9019 re FTX.  |
| 02/24/23    | Christine A. Okike, P.C.   | 0.70         | 1,295.00      | Analyze FTX 9019 motion.   |
| 02/24/23    | Michael B. Slade           | 0.90         | 1,669.50      | Review and revise FTX 9019 motion.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|----------------------------|--------------|---------------|--|
| 02/24/23    | Rachel Young               | 2.40         | 1,764.00      | Analyze precedent memo re preferences re FTX proceeding (.7); research re same (1.7).  |
| 02/25/23    | Kim Hill                   | 1.00         | 850.00        | Revise FTX 9019 settlement.  |
| 02/25/23    | Richard U. S. Howell, P.C. | 0.70         | 1,134.00      | Telephone conferences with C. Okike K&E team re intercompany claims issues.  |
| 02/25/23    | Christine A. Okike, P.C.   | 0.40         | 740.00        | Analyze FTX 9019 motion.   |
| 02/25/23    | Ravi Subramanian Shankar   | 0.30         | 415.50        | Revise FTX stipulation.  |
| 02/25/23    | Allyson B. Smith           | 1.70         | 2,337.50      | Analyze summary re preference defenses (.6); comment on same (.4); telephone conference with R. Howell, K&E team re intercompany claims negotiations (.7). |
| 02/25/23    | Rachel Young               | 11.50        | 8,452.50      | Research re 546(e) (3.9); further research re securities law (3.0); revise memorandum re same (3.7); draft summary of memorandum re same (.9).             |
| 02/26/23    | Richard U. S. Howell, P.C. | 0.80         | 1,296.00      | Analyze research re potential FTX claims objections (.5); draft correspondence to counsel to independent directors re same (.3).                           |
| 02/26/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review FTX stipulation and related documents.  |
| 02/26/23    | Ravi Subramanian Shankar   | 0.40         | 554.00        | Revise FTX stipulation (.3); correspond with UCC counsel re S. Bankman Fried subpoena (.1).  |
| 02/26/23    | Rachel Young               | 0.50         | 367.50        | Revise summary re preferences and 546(e).  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076386

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding &amp; Contested Matts.

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/27/23    | Sarah Kimmer               | 2.50         | 3,037.50      | Correspond with counsel to FTX re 9019 filing (.2); draft Tichenor hearing prep materials (1.8); conference with R. Shankar, K&E team re same (.5).           |
| 02/27/23    | Ravi Subramanian Shankar   | 0.10         | 138.50        | Analyze UCC's draft correspondence re S. Bankman Fried subpoena.  |
| 02/28/23    | Richard U. S. Howell, P.C. | 0.60         | 972.00        | Telephone conferences with C. Okike, K&E team re intercompany claims issues.  |
| 02/28/23    | Sarah Kimmer               | 5.80         | 7,047.00      | Prepare defense re S. Ehrlich deposition (3.0); review, revise Moelis FTX declaration (.3); finalize for filing re same (2.0); finalize 9019 for filing (.5). |
| 02/28/23    | Sarah Kimmer               | 0.50         | 607.50        | Review, analyze case documents re N. Singh plea.  |
| 02/28/23    | Allyson B. Smith           | 0.60         | 825.00        | Conference with R. Howell, K&E team re intercompany claims negotiations.  |
| 02/28/23    | Lydia Yale                 | 0.80         | 268.00        | Prepare FTX 9019 for filing (.3); file same (.5).   |
| Total       |                            | 499.80       | \$ 571,002.50 |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076388**

**Client Matter: 53320-5**

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**In the Matter of Business Operations**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 10,951.00

Total legal services rendered

\$ 10,951.00

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076388

Voyager Digital Ltd.

Matter Number:

53320-5

Business Operations

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**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Wes Lord                 | 3.10                | 735.00             | 2,278.50             |
| Christine A. Okike, P.C. | 0.30                | 1,850.00           | 555.00               |
| Laura Saal               | 1.30                | 570.00             | 741.00               |
| Allyson B. Smith         | 2.20                | 1,375.00           | 3,025.00             |
| Lindsay Wasserman        | 3.70                | 995.00             | 3,681.50             |
| Lydia Yale               | 2.00                | 335.00             | 670.00               |
| <b>TOTALS</b>            | <b>12.60</b>        |                    | <b>\$ 10,951.00</b>  |



Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Business Operations

Invoice Number: 1050076388  
 Matter Number: 53320-5

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------------|---------------------|----------------------|--|
| 02/03/23           | Wes Lord                 | 1.70                | 1,249.50             | Revise joint venture motion to approve separation agreement and consent (1.3); related research re SDNY presentment local rules (.4).        |
| 02/03/23           | Christine A. Okike, P.C. | 0.30                | 555.00               | Review Market Rebellion motion and consent.  |
| 02/03/23           | Allyson B. Smith         | 1.20                | 1,650.00             | Review, comment on joint venture motion (.8); correspond with L. Wasserman, W. Lord re same (.1); conferences with Kelley Drye re same (.3). |
| 02/03/23           | Lindsay Wasserman        | 2.30                | 2,288.50             | Review and revise joint venture motion (1.7); correspond with A. Smith, W. Lord re same (.6).  |
| 02/06/23           | Wes Lord                 | 1.40                | 1,029.00             | Revise joint venture consent motion for filing.  |
| 02/06/23           | Allyson B. Smith         | 0.20                | 275.00               | Finalize joint venture motion for filing.  |
| 02/06/23           | Lindsay Wasserman        | 0.90                | 895.50               | Review and revise joint venture motion (.6); correspond with A. Smith, W. Lord, Kelley Drye, Company re same (.3).                           |
| 02/06/23           | Lydia Yale               | 2.00                | 670.00               | File certificate of counsel and joint venture statement.   |
| 02/15/23           | Allyson B. Smith         | 0.80                | 1,100.00             | Conference with M. Slade, Company re LGO.  |
| 02/16/23           | Laura Saal               | 0.60                | 342.00               | Draft CNO re joint venture motion (.5); correspond with L. Wasserman re same (.1).   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Business Operations

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Invoice Number: 1050076388  
 Matter Number: 53320-5

| <u>Date</u> | <u>Name</u>       | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|-------------------|--------------|---------------|--|
| 02/17/23    | Laura Saal        | 0.70         | 399.00        | Prepare compiled version of CNO re executed consent (.2); file same (.3); coordinate service of same (.2). |
| 02/17/23    | Lindsay Wasserman | 0.50         | 497.50        | Draft CNO re motion to approve joint venture consent.  |
| Total       |                   | 12.60        | \$ 10,951.00  |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076389**

**Client Matter: 53320-6**

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**In the Matter of Case Administration**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 82,337.00

Total legal services rendered

\$ 82,337.00

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Case Administration

Invoice Number: 1050076389  
 Matter Number: 53320-6

**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Olivia Acuna             | 2.60                | 995.00             | 2,587.00             |
| Nicholas Adzima          | 4.10                | 1,245.00           | 5,104.50             |
| Ziv Ben-Shahar           | 3.10                | 735.00             | 2,278.50             |
| Nikki Gavey              | 2.60                | 1,155.00           | 3,003.00             |
| Jacqueline Hahn          | 10.20               | 325.00             | 3,315.00             |
| Aleschia D. Hyde         | 1.20                | 985.00             | 1,182.00             |
| Sarah Kimmer             | 0.70                | 1,215.00           | 850.50               |
| Wes Lord                 | 19.00               | 735.00             | 13,965.00            |
| Christopher Marcus, P.C. | 0.70                | 2,045.00           | 1,431.50             |
| Melissa Mertz            | 6.30                | 995.00             | 6,268.50             |
| Eric Nyberg              | 1.00                | 315.00             | 315.00               |
| Christine A. Okike, P.C. | 0.20                | 1,850.00           | 370.00               |
| Oliver Pare              | 2.60                | 995.00             | 2,587.00             |
| Zak Piech                | 2.30                | 735.00             | 1,690.50             |
| Laura Saal               | 1.40                | 570.00             | 798.00               |
| Adrian Salmen            | 1.50                | 885.00             | 1,327.50             |
| Gelareh Sharafi          | 3.10                | 735.00             | 2,278.50             |
| Michael B. Slade         | 2.80                | 1,855.00           | 5,194.00             |
| Allyson B. Smith         | 5.80                | 1,375.00           | 7,975.00             |
| Josh Sussberg, P.C.      | 1.30                | 2,045.00           | 2,658.50             |
| Evan Swager              | 7.40                | 1,155.00           | 8,547.00             |
| Claire Terry             | 1.50                | 995.00             | 1,492.50             |
| Lindsay Wasserman        | 2.80                | 995.00             | 2,786.00             |
| Morgan Willis            | 1.30                | 395.00             | 513.50               |
| Lydia Yale               | 3.50                | 335.00             | 1,172.50             |
| Rachel Young             | 3.60                | 735.00             | 2,646.00             |
| <b>TOTALS</b>            | <b>92.60</b>        |                    | <b>\$ 82,337.00</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Case Administration

Invoice Number: 1050076389  
 Matter Number: 53320-6

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------|---------------------|----------------------|--|
| 02/01/23           | Nicholas Adzima    | 1.00                | 1,245.00             | Analyze case summaries re status, next steps (.7); correspond with E. Swager re same (.3). |
| 02/01/23           | Jacqueline Hahn    | 0.50                | 162.50               | Compile and circulate recently filed pleadings to A. Smith, K&E team.                      |
| 02/01/23           | Melissa Mertz      | 0.20                | 199.00               | Analyze, revise work in process summary.   |
| 02/01/23           | Eric Nyberg        | 0.50                | 157.50               | Analyze conflicts survey email replies for Voyager.  |
| 02/01/23           | Gelareh Sharafi    | 0.20                | 147.00               | Conference with C. Okike, K&E team re weekly updates.                                      |
| 02/01/23           | Morgan Willis      | 0.80                | 316.00               | Prepare and file sixth monthly fee statement of BRG and 365(d)(4) extension motion.        |
| 02/02/23           | Nicholas Adzima    | 1.00                | 1,245.00             | Conference with A. Smith, E. Swager re case status, next steps.                            |
| 02/02/23           | Jacqueline Hahn    | 0.30                | 97.50                | Compile and circulate recently filed pleadings to A. Smith, K&E team.                      |
| 02/02/23           | Eric Nyberg        | 0.50                | 157.50               | Analyze conflicts survey email replies for Voyager.  |
| 02/02/23           | Evan Swager        | 0.60                | 693.00               | Revise work in process summary.  |
| 02/03/23           | Jacqueline Hahn    | 0.20                | 65.00                | Compile and circulate recently filed pleadings to A. Smith, K&E team.                      |
| 02/03/23           | Wes Lord           | 0.80                | 588.00               | Review, revise work in process summary.  |
| 02/03/23           | Laura Saal         | 0.40                | 228.00               | File affidavits of publication.  |
| 02/03/23           | Allyson B. Smith   | 0.30                | 412.50               | Correspond with E. Swager, BRG team re key dates tracker.                                  |

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|-------------|------------------|--------------|---------------|--|
| 02/03/23    | Evan Swager      | 0.80         | 924.00        | Revise key dates tracker (.5); correspond with A. Smith, BRG team re same (.3).  |
| 02/06/23    | Jacqueline Hahn  | 0.50         | 162.50        | Compile and circulate recently filed pleadings to A. Smith, K&E team.  |
| 02/06/23    | Aleschia D. Hyde | 0.40         | 394.00        | Conference with C. Boland, K&E team re key workstreams.  |
| 02/06/23    | Wes Lord         | 1.80         | 1,323.00      | Revise work in process summary.  |
| 02/06/23    | Melissa Mertz    | 0.70         | 696.50        | Review, revise work in process summary.  |
| 02/07/23    | Olivia Acuna     | 0.50         | 497.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/07/23    | Nicholas Adzima  | 0.50         | 622.50        | Conferences with A. Smith, K&E team re case status, next steps.  |
| 02/07/23    | Ziv Ben-Shahar   | 0.50         | 367.50        | Conference with A. Smith, K&E team re case status, updates.  |
| 02/07/23    | Nikki Gavey      | 0.70         | 808.50        | Review, revise work in process summary (.2); telephone conference with A. Smith, K&E team re work in process (.5).                     |
| 02/07/23    | Jacqueline Hahn  | 1.00         | 325.00        | Conference with A. Smith, K&E team re work in process (.5); compile and circulate recently filed pleadings to A. Smith, K&E team (.5). |
| 02/07/23    | Aleschia D. Hyde | 0.30         | 295.50        | Conference with R. Shakar, S. Kimmer and K. Welch re work in process.  |
| 02/07/23    | Wes Lord         | 2.20         | 1,617.00      | Revise work in process summary (1.7); conference with A. Smith, K&E team re work in process (.5).                                      |

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|-------------|--------------------------|--------------|---------------|---|
| 02/07/23    | Christopher Marcus, P.C. | 0.30         | 613.50        | Telephone conference with D. Azman re status.   |
| 02/07/23    | Melissa Mertz            | 1.70         | 1,691.50      | Conference with A. Smith, K&E team re work in process (.5); revise case timeline (.5); revise work in process summary (.7). |
| 02/07/23    | Oliver Pare              | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process (.5); revise work in process summary (.1).                            |
| 02/07/23    | Zak Piech                | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.  |
| 02/07/23    | Laura Saal               | 0.60         | 342.00        | Conference with A. Smith, K&E team re work in process (.5); prepare for same (.1).  |
| 02/07/23    | Gelareh Sharafi          | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.  |
| 02/07/23    | Allyson B. Smith         | 0.50         | 687.50        | Conference with N. Adzima, K&E team re case status, next steps.   |
| 02/07/23    | Evan Swager              | 0.90         | 1,039.50      | Revise work in process summary (.4); conference with A. Smith, K&E team re work in process, next steps (.5).                |
| 02/07/23    | Claire Terry             | 0.30         | 298.50        | Conference with A. Smith, K&E team re case status, updates (partial).   |
| 02/07/23    | Lindsay Wasserman        | 0.50         | 497.50        | Conference with A. Smith, K&E team re work in process.  |
| 02/07/23    | Morgan Willis            | 0.50         | 197.50        | Telephone conference with A. Smith, K&E team re work in process.  |
| 02/07/23    | Lydia Yale               | 0.50         | 167.50        | Conference with A. Smith, K&E team re work in process.  |

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|-------------|--------------------------|--------------|---------------|--|
| 02/07/23    | Rachel Young             | 0.50         | 367.50        | Telephone conference with A. Smith, K&E team re case updates.  |
| 02/08/23    | Jacqueline Hahn          | 0.30         | 97.50         | Compile and circulate recently filed pleadings to A. Smith, K&E team.                                  |
| 02/08/23    | Wes Lord                 | 0.50         | 367.50        | Revise work in process summary.  |
| 02/08/23    | Gelareh Sharafi          | 0.50         | 367.50        | Conference with C. Okike, K&E team re case updates.  |
| 02/08/23    | Michael B. Slade         | 0.30         | 556.50        | Telephone conference with Company re open items.   |
| 02/08/23    | Allyson B. Smith         | 0.50         | 687.50        | Telephone conference with C. Okike, K&E team, BRG, Moelis, UCC re case coordination.                   |
| 02/09/23    | Jacqueline Hahn          | 0.20         | 65.00         | Compile and circulate recently filed pleadings to A. Smith, K&E team.                                  |
| 02/09/23    | Wes Lord                 | 0.50         | 367.50        | Revise work in process summary.  |
| 02/09/23    | Laura Saal               | 0.40         | 228.00        | Correspond with Veritext re February 7 hearing transcript (.2); correspond with A. Smith re same (.2). |
| 02/09/23    | Allyson B. Smith         | 0.20         | 275.00        | Correspond with L. Saal re February 7 hearing transcript.  |
| 02/09/23    | Evan Swager              | 0.50         | 577.50        | Revise work in process summary.  |
| 02/10/23    | Jacqueline Hahn          | 0.50         | 162.50        | Compile and circulate recently filed pleadings to A. Smith, K&E team.                                  |
| 02/10/23    | Christopher Marcus, P.C. | 0.40         | 818.00        | Review correspondence from A. Smith re case status.  |
| 02/10/23    | Michael B. Slade         | 1.50         | 2,782.50      | Telephone conference with Company re case status.  |



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|-------------|---------------------|--------------|---------------|---|
| 02/10/23    | Allyson B. Smith    | 0.50         | 687.50        | Draft correspondence to J. Sussberg, C. Marcus, C. Okike, M. Slade re case status.  |
| 02/10/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with M. Slade and C. Okike re case status.   |
| 02/11/23    | Josh Sussberg, P.C. | 0.20         | 409.00        | Telephone conference with Company re case status.   |
| 02/12/23    | Michael B. Slade    | 0.70         | 1,298.50      | Telephone conference with Company re upcoming events (.4); telephone conference with special committee advisor re case status (.3). |
| 02/13/23    | Jacqueline Hahn     | 0.30         | 97.50         | Compile and circulate recently filed pleadings to A. Smith, K&E team.   |
| 02/13/23    | Wes Lord            | 0.50         | 367.50        | Revise work in process summary.   |
| 02/14/23    | Nicholas Adzima     | 1.10         | 1,369.50      | Conference with A. Smith, E. Swager, K&E team re status, next steps.  |
| 02/14/23    | Jacqueline Hahn     | 0.70         | 227.50        | Compile and circulate recently filed pleadings to A. Smith, K&E team (.5); update creditor voicemail inbox (.2).                    |
| 02/14/23    | Melissa Mertz       | 0.50         | 497.50        | Review, revise work in process summary.   |
| 02/14/23    | Allyson B. Smith    | 0.50         | 687.50        | Conference with N. Adzima, K&E team re case status, next steps.   |
| 02/14/23    | Rachel Young        | 0.10         | 73.50         | Revise work in process summary.   |
| 02/15/23    | Olivia Acuna        | 0.50         | 497.50        | Conference with A. Smith, A. Smith, K&E team re work in process.  |

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|-------------|------------------|--------------|---------------|--|
| 02/15/23    | Ziv Ben-Shahar   | 0.70         | 514.50        | Correspond with W. Lord re case status, workstream updates (.2); conference with A. Smith, K&E team re case status, updates (.5).      |
| 02/15/23    | Nikki Gavey      | 0.70         | 808.50        | Correspond with W. Lord, K&E team re work in process (.2); telephone conference with A. Smith, K&E team re same (.5).                  |
| 02/15/23    | Jacqueline Hahn  | 1.00         | 325.00        | Conference with A. Smith, K&E team re work in process (.5); compile and circulate recently filed pleadings to A. Smith, K&E team (.5). |
| 02/15/23    | Wes Lord         | 4.40         | 3,234.00      | Revise work in process summary (3.9); conference with A. Smith, K&E team re work in process (.5).                                      |
| 02/15/23    | Melissa Mertz    | 0.70         | 696.50        | Conference with A. Smith, K&E team re work in process (.5); revise summary re same (.2).   |
| 02/15/23    | Oliver Pare      | 0.50         | 497.50        | Conference with A. Smith, K&E team re work in process, next steps.   |
| 02/15/23    | Zak Piech        | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/15/23    | Adrian Salmen    | 0.50         | 442.50        | Conference with A. Smith, K&E team re works in progress.   |
| 02/15/23    | Gelareh Sharafi  | 0.50         | 367.50        | Telephone conference with A. Smith, K&E team re work in process.   |
| 02/15/23    | Allyson B. Smith | 0.50         | 687.50        | Conference with N. Adzima, K&E team re case status, next steps.  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/15/23    | Evan Swager              | 1.20         | 1,386.00      | Review, revise work in process summary (.4); correspond with M. Mertz, W. Lord re same (.3); conference with A. Smith, K&E team re same (.5).   |
| 02/15/23    | Lindsay Wasserman        | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process.  |
| 02/15/23    | Lydia Yale               | 0.50         | 167.50        | Conference with K&E team re work in process.  |
| 02/15/23    | Rachel Young             | 0.50         | 367.50        | Telephone conference with A. Smith, K&E team re case updates.   |
| 02/16/23    | Jacqueline Hahn          | 0.60         | 195.00        | Compile and circulate recently filed pleadings to A. Smith, K&E team.   |
| 02/16/23    | Josh Sussberg, P.C.      | 0.40         | 818.00        | Telephone conference with S. Ehrlich re case status (.2); telephone conference with D. Brosgol re same (.2).  |
| 02/16/23    | Josh Sussberg, P.C.      | 0.40         | 818.00        | Correspond with M. Slade re stipulation with FTX and status with UCC (.1); correspond with UCC re same and plan administrator (.2); telephone conference with M. Slade re FTX stipulation (.1). |
| 02/17/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Telephone conference with BRG, Moelis, A. Smith, K&E teams re key workstreams.  |
| 02/17/23    | Allyson B. Smith         | 0.20         | 275.00        | Telephone conference with BRG, Moelis, C. Okike, K&E teams re key workstreams.  |
| 02/17/23    | Evan Swager              | 0.40         | 462.00        | Draft summary re work in process.   |
| 02/18/23    | Melissa Mertz            | 0.50         | 497.50        | Telephone conference with C. Okike, K&E teams re case updates.  |

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|-------------|---------------------|--------------|---------------|---|
| 02/18/23    | Allyson B. Smith    | 0.50         | 687.50        | Telephone conference with C. Okike, K&E teams re case updates.                                      |
| 02/19/23    | Michael B. Slade    | 0.30         | 556.50        | Telephone conference with C. Okike and J. Sussberg re next steps.                                   |
| 02/19/23    | Josh Sussberg, P.C. | 0.20         | 409.00        | Telephone conference with M. Slade and C. Okike re case status.                                     |
| 02/20/23    | Wes Lord            | 0.80         | 588.00        | Review, revise work in process summary.   |
| 02/20/23    | Melissa Mertz       | 0.20         | 199.00        | Revise work in process summary.   |
| 02/21/23    | Olivia Acuna        | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process (.5); revise summary re work in process (.1). |
| 02/21/23    | Nicholas Adzima     | 0.50         | 622.50        | Conferences with A. Smith, K&E team re status, next steps.  |
| 02/21/23    | Ziv Ben-Shahar      | 0.50         | 367.50        | Conference with A. Smith, K&E team re case status, updates.   |
| 02/21/23    | Jacqueline Hahn     | 0.50         | 162.50        | Compile and circulate recently filed pleadings to A. Smith, K&E team.                               |
| 02/21/23    | Wes Lord            | 2.10         | 1,543.50      | Revise work in process summary (1.6); conference with A. Smith, K&E team re work in process (.5).   |
| 02/21/23    | Melissa Mertz       | 0.80         | 796.00        | Revise work in process summary (.3); conference with A. Smith, K&E team re work in process (.5).    |
| 02/21/23    | Oliver Pare         | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process, next steps (.5); prepare for same (.1).      |
| 02/21/23    | Zak Piech           | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.  |

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|-------------|-------------------|--------------|---------------|--|
| 02/21/23    | Adrian Salmen     | 0.50         | 442.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/21/23    | Gelareh Sharafi   | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/21/23    | Allyson B. Smith  | 0.50         | 687.50        | Conference with N. Adzima, K&E team re case status, next steps.  |
| 02/21/23    | Evan Swager       | 0.90         | 1,039.50      | Conference with A. Smith, K&E team re work in process (.5); review, revise work in process summary (.4).       |
| 02/21/23    | Claire Terry      | 0.40         | 398.00        | Conference with A. Smith, K&E team re case status, updates.  |
| 02/21/23    | Lindsay Wasserman | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process.   |
| 02/21/23    | Lydia Yale        | 0.20         | 67.00         | Draft pro hac vice for R. Shankar.   |
| 02/21/23    | Lydia Yale        | 0.50         | 167.50        | Conference with K&E team re work in process.   |
| 02/21/23    | Rachel Young      | 0.40         | 294.00        | Conference with A. Smith, K&E team re case updates.  |
| 02/22/23    | Nikki Gavey       | 0.20         | 231.00        | Office conference with E. Swager, M. Mertz re omnibus hearing follow-up.                                       |
| 02/22/23    | Jacqueline Hahn   | 0.80         | 260.00        | Update creditor voicemail log (.4); compile and circulate recently filed pleadings to A. Smith, K&E team (.4). |
| 02/22/23    | Aleschia D. Hyde  | 0.50         | 492.50        | Telephone conference with A. Smith, K&E team re work in process.   |
| 02/22/23    | Gelareh Sharafi   | 0.40         | 294.00        | Conference with A. Smith, K&E team re weekly updates.  |

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|-------------|------------------|--------------|---------------|--|
| 02/22/23    | Allyson B. Smith | 0.50         | 687.50        | Conference with N. Adzima, K&E team re case status, next steps.  |
| 02/22/23    | Lydia Yale       | 0.50         | 167.50        | File pro hac vice for R. Shankar.  |
| 02/23/23    | Olivia Acuna     | 0.40         | 398.00        | Conference with A. Smith, K&E team re work in process.   |
| 02/23/23    | Ziv Ben-Shahar   | 0.90         | 661.50        | Revise work in process summary document (.5); conference with A. Smith, K&E team re case status, updates (.4).                         |
| 02/23/23    | Nikki Gavey      | 0.50         | 577.50        | Review, revise work in process summary (.1); conference with A. Smith, K&E team re same (.4).  |
| 02/23/23    | Jacqueline Hahn  | 0.70         | 227.50        | Conference with A. Smith, K&E team re work in process (.3); compile and circulate recently filed pleadings to A. Smith, K&E team (.4). |
| 02/23/23    | Wes Lord         | 1.30         | 955.50        | Revise work in process summary (.9); conference with A. Smith, K&E team re work in process (.4).                                       |
| 02/23/23    | Oliver Pare      | 0.40         | 398.00        | Conference with A. Smith, K&E team re work in process, next steps.   |
| 02/23/23    | Zak Piech        | 0.30         | 220.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/23/23    | Gelareh Sharafi  | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/23/23    | Allyson B. Smith | 0.50         | 687.50        | Conference with N. Adzima, K&E team re case status, next steps.  |
| 02/23/23    | Evan Swager      | 0.90         | 1,039.50      | Revise work in process summary (.5); conference with A. Smith, K&E team re work in process (.4).                                       |

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|-------------|-------------------|--------------|---------------|---|
| 02/23/23    | Claire Terry      | 0.40         | 398.00        | Conference with A. Smith, K&E team re case status, updates.   |
| 02/23/23    | Lindsay Wasserman | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process.  |
| 02/23/23    | Lydia Yale        | 0.80         | 268.00        | Coordinate service of filed documents.  |
| 02/23/23    | Rachel Young      | 1.70         | 1,249.50      | Revise work in process summary re docket updates (.9); revise tracker re workstream updates (.3); conference with A. Smith, K&E team re case status (.5). |
| 02/24/23    | Jacqueline Hahn   | 0.60         | 195.00        | Compile and circulate recently filed pleadings to A. Smith, K&E team (.4); update creditor voicemail inbox (.2).  |
| 02/27/23    | Jacqueline Hahn   | 0.50         | 162.50        | Compile and circulate recently filed pleadings to A. Smith, K&E team.   |
| 02/27/23    | Sarah Kimmer      | 0.70         | 850.50        | Telephone conference with A. Smith, K&E team re work in process.  |
| 02/27/23    | Wes Lord          | 1.80         | 1,323.00      | Revise work in process summary.   |
| 02/28/23    | Olivia Acuna      | 0.60         | 597.00        | Conference with A. Smith, K&E team re work in process (.5); revise summary re work in process (.1).   |
| 02/28/23    | Ziv Ben-Shahar    | 0.50         | 367.50        | Conference with A. Smith, K&E team re case updates.   |
| 02/28/23    | Nikki Gavey       | 0.50         | 577.50        | Conference with A. Smith, K&E team re work in process.  |

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|-------------|-------------------|--------------|---------------|--|
| 02/28/23    | Jacqueline Hahn   | 1.00         | 325.00        | Conference with A. Smith, K&E team re work in process (.5); compile and circulate recently filed pleadings to K&E team (.5). |
| 02/28/23    | Wes Lord          | 2.30         | 1,690.50      | Revise work in process summary (1.8); conference with A. Smith, K&E team re work in process (.5).                            |
| 02/28/23    | Melissa Mertz     | 1.00         | 995.00        | Revise work in process summary (.5) conference with A. Smith, K&E team re same (.5).   |
| 02/28/23    | Oliver Pare       | 0.50         | 497.50        | Conference with A. Smith, K&E team re case status, next steps.   |
| 02/28/23    | Zak Piech         | 0.50         | 367.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/28/23    | Adrian Salmen     | 0.50         | 442.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/28/23    | Allyson B. Smith  | 0.60         | 825.00        | Conference with N. Adzima, K&E team re case status, next steps.  |
| 02/28/23    | Evan Swager       | 1.20         | 1,386.00      | Revise work in process summary (.7); conference with A. Smith, K&E team re status, next steps (.5).                          |
| 02/28/23    | Claire Terry      | 0.40         | 398.00        | Conference with A. Smith, K&E team re case status, updates.  |
| 02/28/23    | Lindsay Wasserman | 0.50         | 497.50        | Conference with A. Smith, K&E team re work in process.   |
| 02/28/23    | Lydia Yale        | 0.50         | 167.50        | Conference with A. Smith, K&E team re work in process.   |



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|-------------|--------------|--------------|---------------|---|
| 02/28/23    | Rachel Young | 0.40         | 294.00        | Conference with A. Smith,<br>K&E team re case<br>updates. |
| Total       |              | 92.60        | \$ 82,337.00  |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076390**

**Client Matter: 53320-7**

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**In the Matter of Cash Management and DIP Financing**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 37,184.50

Total legal services rendered

\$ 37,184.50

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076390

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

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**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Nikki Gavey              | 16.00               | 1,155.00           | 18,480.00            |
| Susan D. Golden          | 1.70                | 1,475.00           | 2,507.50             |
| Jacqueline Hahn          | 0.60                | 325.00             | 195.00               |
| Christine A. Okike, P.C. | 3.40                | 1,850.00           | 6,290.00             |
| Laura Saal               | 1.00                | 570.00             | 570.00               |
| Allyson B. Smith         | 6.60                | 1,375.00           | 9,075.00             |
| Lydia Yale               | 0.20                | 335.00             | 67.00                |
| <b>TOTALS</b>            | <b>29.50</b>        |                    | <b>\$ 37,184.50</b>  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076390

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------|---------------------|----------------------|--|
| 02/01/23           | Jacqueline Hahn    | 0.60                | 195.00               | Research precedent re cash management reply to U.S. Trustee objection (.2); draft cash management reply to U.S. Trustee objection (.4).  |
| 02/02/23           | Nikki Gavey        | 5.40                | 6,237.00             | Revise final cash management order (.7); correspond with M. Goodwin re same (.3); correspond with A. Smith re same (.1); correspond with A. Smith re security declaration (.2); draft cash management reply (2.2); analyze precedent, issues re same (.3); correspond with C. Okike re MCB reserve stipulation (.2); correspond with Company, UCC re same (.3); analyze issues re same (.3); revise security declaration (.6); correspond with BRG re same (.2). |
| 02/02/23           | Allyson B. Smith   | 0.80                | 1,100.00             | Review final cash management order (.3); correspond with N. Gavey re same (.1); correspond with same re security declaration (.2); review MCB stipulation (.2).  |
| 02/03/23           | Nikki Gavey        | 0.70                | 808.50               | Revise cash management reply (.2); correspond with A. Smith, K&E team re same (.5).  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076390

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/03/23    | Susan D. Golden          | 0.50         | 737.50        | Review reply to U.S. Trustee cash management/security objection (.3); correspond with A. Smith with comments to same (.2).   |
| 02/03/23    | Allyson B. Smith         | 0.70         | 962.50        | Correspond with N. Gavey re cash management reply (.5); correspond with S. Golden re same (.2).  |
| 02/04/23    | Nikki Gavey              | 0.30         | 346.50        | Revise cash management reply (.1); revise declaration in support re same (.2).   |
| 02/04/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Review U.S. Trustee objection to cash management final order (.1); review reply re same (.2); review declaration re cyrpto security protocols (.3).  |
| 02/05/23    | Nikki Gavey              | 0.80         | 924.00        | Prepare filing version of cash management reply (.1); prepare filing version of security declaration re same (.1); correspond with U.S. Trustee re same (.2); correspond with A. Smith, K&E team re same (.1); correspond with A. Smith, C. Okike re bank account for plan distributions (.1); correspond with Company re same (.2). |
| 02/05/23    | Susan D. Golden          | 0.40         | 590.00        | Review MWE correspondence re comments to Debtors cash management declaration (.2); correspond with A. Smith re same (.2).  |
| 02/05/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Correspond with Company, A. Smith, K&E team re banking relationships.  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076390

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

| <u>Date</u> | <u>Name</u>      | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|------------------|--------------|---------------|--|
| 02/05/23    | Laura Saal       | 0.50         | 285.00        | Prepare for and file cash management reply.  |
| 02/05/23    | Allyson B. Smith | 0.80         | 1,100.00      | Correspond with N. Gavey, K&E team re cash management reply, security declaration (.1); correspond with N. Gavey, C. Okike re bank account for plan distributions (.5); correspond with S. Golden re MWE comments to security declaration (.2).  |
| 02/06/23    | Nikki Gavey      | 5.30         | 6,121.50      | Revise final cash management order (2.4); prepare filing of same (.3); draft, revise CoC re same (.2); telephone conference with U.S. Trustee re final cash management order (.3); correspond with A. Smith, S. Golden re same (.4); analyze issues re same (.2); analyze transcripts re issues re same (1.0); prepare talking points re FBO closing (.5). |
| 02/06/23    | Susan D. Golden  | 0.80         | 1,180.00      | Correspond with U.S. Trustee, A. Smith, N. Gavey re cash management security declaration (.2); review UCC declaration (.2); correspond with C. Okike, A. Smith and N. Gavey with comments to same (.4).  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076390

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/06/23    | Christine A. Okike, P.C. | 0.90         | 1,665.00      | Correspond with Company and MWE team re Transpecos bank account (.3); correspond with U.S. Trustee, A. Smith, K&E team re cash management final order (.3); review cash management final order (.1); review UCC reply re security of crypto deposits (.2). |
| 02/06/23    | Allyson B. Smith         | 2.70         | 3,712.50      | Finalize cash management order (2.4); prepare same for hearing (.3).   |
| 02/06/23    | Lydia Yale               | 0.20         | 67.00         | Draft a certificate of counsel re proposed final cash management order.  |
| 02/07/23    | Nikki Gavey              | 2.00         | 2,310.00      | Correspond with U.S. Trustee re final cash management order (.1); review, revise same (1.3); correspond with UCC, U.S. Trustee, SEC re same (.4); prepare filing of same (.2).   |
| 02/07/23    | Christine A. Okike, P.C. | 0.10         | 185.00        | Review final cash management order.  |
| 02/07/23    | Laura Saal               | 0.50         | 285.00        | Prepare draft notice of filing final cash management order.  |
| 02/08/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Analyze bank account issues re customer plan distributions (.4); correspond with U.S. Trustee and MWE team re same (.2).   |
| 02/14/23    | Nikki Gavey              | 0.70         | 808.50        | Telephone conference with UCC, Company, A. Smith, K&E team, Stretto re account distributions and related FBO closing issues (.6); telephone conference with P. Farley re same (.1).  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076390

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/14/23    | Allyson B. Smith         | 0.70         | 962.50        | Telephone conference with UCC, Company, C. Okike, K&E team, Stretto re account distributions and related FBO closing issues (.6); telephone conference with P. Farley re same (.1). |
| 02/15/23    | Nikki Gavey              | 0.60         | 693.00        | Correspond with BRG, Moelis re bank account for plan distributions (.4); correspond with BRG, Company re FBO reserve, closing (.2).   |
| 02/15/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Review FBO account reconciliation.  |
| 02/15/23    | Allyson B. Smith         | 0.60         | 825.00        | Correspond with BRG, Moelis re bank account for plan distributions (.4); correspond with BRG, Company re FBO reserve, closing of account (.2).                                      |
| 02/16/23    | Nikki Gavey              | 0.20         | 231.00        | Telephone conference with BRG, Company re cash management issues.   |
| 02/22/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Telephone conference with BRG, A. Smith, K&E team re cash management.   |
| 02/22/23    | Allyson B. Smith         | 0.30         | 412.50        | Telephone conference with BRG, C. Okike, K&E team re cash management issues.  |
| 02/23/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Analyze post-petition crypto deposits.  |
| Total       |                          | 29.50        | \$ 37,184.50  |   |



**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076391**

**Client Matter: 53320-8**

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**In the Matter of Customer and Vendor Communications**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 15,803.50

Total legal services rendered

\$ 15,803.50

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076391

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Ziv Ben-Shahar           | 0.60                | 735.00             | 441.00               |
| Nikki Gavey              | 2.90                | 1,155.00           | 3,349.50             |
| Jacqueline Hahn          | 1.20                | 325.00             | 390.00               |
| Wes Lord                 | 0.20                | 735.00             | 147.00               |
| Matthew Lovell, P.C.     | 0.30                | 1,895.00           | 568.50               |
| Christine A. Okike, P.C. | 0.40                | 1,850.00           | 740.00               |
| Zak Piech                | 0.10                | 735.00             | 73.50                |
| Will Pretto              | 0.80                | 885.00             | 708.00               |
| Adrian Salmen            | 0.80                | 885.00             | 708.00               |
| Gelareh Sharafi          | 4.20                | 735.00             | 3,087.00             |
| Allyson B. Smith         | 1.00                | 1,375.00           | 1,375.00             |
| Trevor Snider            | 0.60                | 1,245.00           | 747.00               |
| Josh Sussberg, P.C.      | 0.50                | 2,045.00           | 1,022.50             |
| Evan Swager              | 1.80                | 1,155.00           | 2,079.00             |
| Rachel Young             | 0.50                | 735.00             | 367.50               |
| <b>TOTALS</b>            | <b>15.90</b>        |                    | <b>\$ 15,803.50</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Customer and Vendor Communications

Invoice Number: 1050076391  
 Matter Number: 53320-8

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------------|---------------------|----------------------|--|
| 02/01/23           | Matthew Lovell, P.C.     | 0.30                | 568.50               | Review user opt-in email template (.2); correspond with T. Snider, K&E team re same (.1).  |
| 02/01/23           | Will Pretto              | 0.40                | 354.00               | Correspond with S. Toth, K&E team, Company, re communications to users re opt-in and related considerations (.2); revise user migration opt-in email (.2). |
| 02/01/23           | Gelareh Sharafi          | 0.10                | 73.50                | Correspond with C. Terry, K&E team re creditor voicemail log.  |
| 02/01/23           | Trevor Snider            | 0.60                | 747.00               | Review and revise user opt-in email.   |
| 02/02/23           | Gelareh Sharafi          | 0.10                | 73.50                | Correspond with C. Terry, K&E team re creditor voicemail log.  |
| 02/02/23           | Evan Swager              | 0.60                | 693.00               | Correspond with creditors re case inquiries.   |
| 02/03/23           | Jacqueline Hahn          | 0.20                | 65.00                | Update creditor voicemail inbox.   |
| 02/03/23           | Gelareh Sharafi          | 0.10                | 73.50                | Correspond with C. Terry and K&E team re creditor voicemail log.   |
| 02/03/23           | Evan Swager              | 0.50                | 577.50               | Correspond with customers re case inquiries.   |
| 02/06/23           | Jacqueline Hahn          | 0.10                | 32.50                | Update creditor voicemail inbox.   |
| 02/06/23           | Christine A. Okike, P.C. | 0.20                | 370.00               | Correspond with creditor re late claim.  |
| 02/06/23           | Gelareh Sharafi          | 0.10                | 73.50                | Correspond with C. Terry, K&E team re creditor voicemail log.  |
| 02/07/23           | Ziv Ben-Shahar           | 0.50                | 367.50               | Correspond with customers re claims inquiries, claims treatment.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076391

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|---------------------|--------------|---------------|---|
| 02/07/23    | Jacqueline Hahn     | 0.20         | 65.00         | Update creditor voicemail inbox.  |
| 02/07/23    | Gelareh Sharafi     | 0.10         | 73.50         | Correspond with C. Terry, K&E team re creditor voicemail log.   |
| 02/07/23    | Allyson B. Smith    | 0.10         | 137.50        | Correspond with J. Sussberg re creditor outreach.   |
| 02/07/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with A. Smith re creditor outreach.  |
| 02/08/23    | Jacqueline Hahn     | 0.20         | 65.00         | Update creditor voicemail inbox.  |
| 02/08/23    | Will Pretto         | 0.40         | 354.00        | Conference with C. Okike, K&E team, Company, Latham re customer onboarding materials and related communications to customers. |
| 02/08/23    | Gelareh Sharafi     | 0.20         | 147.00        | Telephone conference with customers re plan and DS, next steps.   |
| 02/08/23    | Gelareh Sharafi     | 0.10         | 73.50         | Correspond with C. Terry, K&E team re creditor voicemail log.   |
| 02/08/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with customers re case inquiries.  |
| 02/09/23    | Jacqueline Hahn     | 0.30         | 97.50         | Review creditor voicemail inbox.  |
| 02/09/23    | Wes Lord            | 0.20         | 147.00        | Telephone conference with account holder re case status and ballot questions.   |
| 02/09/23    | Gelareh Sharafi     | 0.10         | 73.50         | Correspond with C. Terry, K&E team re creditor voicemail log.   |
| 02/09/23    | Rachel Young        | 0.10         | 73.50         | Telephone conference with customer re case inquiries.   |
| 02/10/23    | Gelareh Sharafi     | 0.10         | 73.50         | Revise creditor voicemail log.  |
| 02/13/23    | Jacqueline Hahn     | 0.20         | 65.00         | Update creditor voicemail inbox.  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Customer and Vendor Communications

Invoice Number: 1050076391  
 Matter Number: 53320-8

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/13/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Review customer communications.  |
| 02/13/23    | Gelareh Sharafi          | 0.10         | 73.50         | Revise creditor voicemail log.   |
| 02/13/23    | Allyson B. Smith         | 0.40         | 550.00        | Review, comment on customer communications.  |
| 02/14/23    | Zak Piech                | 0.10         | 73.50         | Telephone conference with customer re case inquiry.  |
| 02/14/23    | Adrian Salmen            | 0.10         | 88.50         | Correspond with G. Sharafi re customer telephone calls.  |
| 02/14/23    | Gelareh Sharafi          | 0.70         | 514.50        | Analyze issues re customer inquiry re case status (.3); correspond with O. Pare re same (.1); telephone conference with customers re case status and next steps, plan, DS and release clause (.3). |
| 02/14/23    | Gelareh Sharafi          | 0.40         | 294.00        | Revise creditor voicemail log (.1); revise customer letter summary(.2); correspond with A. Smith re same (.1).   |
| 02/14/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with creditors re case inquiries.   |
| 02/15/23    | Nikki Gavey              | 0.30         | 346.50        | Analyze customer inquiry re sharing of account information (.2); correspond with A. Smith, S. Toth re same (.1).   |
| 02/15/23    | Gelareh Sharafi          | 0.20         | 147.00        | Telephone conference with customers re case status and next steps.   |
| 02/15/23    | Gelareh Sharafi          | 0.10         | 73.50         | Correspond with C. Terry, K&E team re creditor voicemail log updates.  |
| 02/15/23    | Allyson B. Smith         | 0.50         | 687.50        | Correspond with Stretto, creditors re creditor outreach.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076391

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|---------------------|--------------|---------------|--|
| 02/16/23    | Gelareh Sharafi     | 0.20         | 147.00        | Correspond with customers re case status and next steps.   |
| 02/16/23    | Gelareh Sharafi     | 0.10         | 73.50         | Correspond with C. Terry, K&E team re updates to creditor voicemail log.   |
| 02/17/23    | Gelareh Sharafi     | 0.10         | 73.50         | Update, revise creditor voicemail log and correspond with C. Terry, K&E team re same.  |
| 02/17/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with creditor re case inquiry.  |
| 02/17/23    | Rachel Young        | 0.10         | 73.50         | Telephone conference with customer re case status.   |
| 02/21/23    | Adrian Salmen       | 0.20         | 177.00        | Conference with customer re case inquiry.  |
| 02/21/23    | Gelareh Sharafi     | 0.60         | 441.00        | Update, revise creditor voicemail log and correspond with C. Tarry, K&E team re same (.1); update, revise customers' letter summary(.5).   |
| 02/22/23    | Nikki Gavey         | 1.50         | 1,732.50      | Analyze customer inquiries re information sharing (.2); analyze Company privacy policy re same (.3); correspond with Company, S. Toth, customer re same (.2); correspond with Company, A. Smith re customer post-petition deposit (.4); correspond with customer re same (.4). |
| 02/22/23    | Gelareh Sharafi     | 0.10         | 73.50         | Update, revise creditor voicemail log and correspond with C. Terry, K&E team re same.  |
| 02/22/23    | Evan Swager         | 0.70         | 808.50        | Telephone conferences with customers re case inquiries.  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076391

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|---------------------|--------------|---------------|---|
| 02/23/23    | Nikki Gavey         | 0.70         | 808.50        | Correspond with Company, BRG re customer post-petition deposit (.3); review, analyze plan, APA re same (.3); correspond with customer re same (.1). |
| 02/23/23    | Adrian Salmen       | 0.20         | 177.00        | Revise creditor voicemail log.  |
| 02/23/23    | Gelareh Sharafi     | 0.40         | 294.00        | Update, revise voicemail log and correspond with C. Terry, K&E team re same (.1); update revise customer letter summary (.3).                       |
| 02/23/23    | Rachel Young        | 0.30         | 220.50        | Conference with customers re case inquiries.  |
| 02/24/23    | Gelareh Sharafi     | 0.20         | 147.00        | Update, revise creditor voicemail log and correspond with C. Terry, K&E team re same (.1); update, revise customers' letter summary (.1).           |
| 02/24/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with C. Okike re customer threats with management.   |
| 02/27/23    | Ziv Ben-Shahar      | 0.10         | 73.50         | Correspond with customer re inquiry re case status.   |
| 02/27/23    | Adrian Salmen       | 0.30         | 265.50        | Correspond with J. Hanh, K&E team re creditor voicemail log (.2); revise same (.1).   |
| 02/28/23    | Nikki Gavey         | 0.40         | 462.00        | Analyze customer inquiry re case questions (.1); correspond with Stretto, Company, customer re same (.3).   |
| Total       |                     | 15.90        | \$ 15,803.50  |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076392**

**Client Matter: 53320-9**

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**In the Matter of Claims Administration and Objections**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 554,016.50

Total legal services rendered

\$ 554,016.50



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076392

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

**Summary of Hours Billed**

| <b><u>Name</u></b>         | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|----------------------------|---------------------|--------------------|----------------------|
| Olivia Acuna               | 0.40                | 995.00             | 398.00               |
| Nicholas Adzima            | 37.90               | 1,245.00           | 47,185.50            |
| Ziv Ben-Shahar             | 30.80               | 735.00             | 22,638.00            |
| Nikki Gavey                | 15.70               | 1,155.00           | 18,133.50            |
| Richard U. S. Howell, P.C. | 5.20                | 1,620.00           | 8,424.00             |
| Sarah Kimmer               | 7.30                | 1,215.00           | 8,869.50             |
| Melissa Mertz              | 124.30              | 995.00             | 123,678.50           |
| Christine A. Okike, P.C.   | 29.30               | 1,850.00           | 54,205.00            |
| Oliver Pare                | 6.60                | 995.00             | 6,567.00             |
| Zak Piech                  | 19.40               | 735.00             | 14,259.00            |
| Laura Saal                 | 1.10                | 570.00             | 627.00               |
| Ravi Subramanian Shankar   | 12.20               | 1,385.00           | 16,897.00            |
| Gelareh Sharafi            | 1.00                | 735.00             | 735.00               |
| Allyson B. Smith           | 74.30               | 1,375.00           | 102,162.50           |
| Luke Spangler              | 0.20                | 325.00             | 65.00                |
| Josh Sussberg, P.C.        | 0.10                | 2,045.00           | 204.50               |
| Evan Swager                | 56.80               | 1,155.00           | 65,604.00            |
| Morgan Willis              | 5.60                | 395.00             | 2,212.00             |
| Lydia Yale                 | 6.80                | 335.00             | 2,278.00             |
| Rachel Young               | 80.10               | 735.00             | 58,873.50            |
| <b>TOTALS</b>              | <b>515.10</b>       |                    | <b>\$ 554,016.50</b> |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.

Invoice Number: 1050076392  
 Matter Number: 53320-9

Claims Administration and Objections

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**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|--------------------------|---------------------|----------------------|---|
| 02/01/23           | Ziv Ben-Shahar           | 5.00                | 3,675.00             | Revise claims stipulation (3.8); correspond with O. Pare, K&E team re same (.7); analyze issues re claims treatment (.5).   |
| 02/01/23           | Melissa Mertz            | 2.70                | 2,686.50             | Revise account holder claims objection (1.3); revise government claims objection (1.4).   |
| 02/01/23           | Christine A. Okike, P.C. | 2.30                | 4,255.00             | Telephone conference with New Hampshire re claims (.2); review and revise governmental claims stipulation (1.8); correspond with A. Smith, K&E team re same (.3).   |
| 02/01/23           | Oliver Pare              | 0.40                | 398.00               | Revise stipulation re governmental claims.  |
| 02/01/23           | Allyson B. Smith         | 4.60                | 6,325.00             | Conferences with states re voting stipulations (2.2); revise same (.7); correspond with C. Okike, MWE re same (.6); correspond with Stretto re claims objections (.4); analyze same (.5); correspond with E. Swager, K&E team re same (.2). |
| 02/01/23           | Evan Swager              | 0.70                | 808.50               | Review claims stipulation (.3); correspond with O. Pare, Stretto team re same (.4).   |
| 02/01/23           | Rachel Young             | 2.20                | 1,617.00             | Revise claim objection (1.9); correspond with E. Swager, M. Mertz re same (.3).   |
| 02/02/23           | Nicholas Adzima          | 0.70                | 871.50               | Review claims objection.  |

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|-------------|--------------------------|--------------|---------------|--|
| 02/02/23    | Melissa Mertz            | 7.20         | 7,164.00      | Revise limited governmental objection (2.8); review precedent re same (.3); review local rules, bankruptcy rules re same (.4); revise account holder substantive objection (2.6); analyze issues re same (.3); review precedent substantive objections (.8). |
| 02/02/23    | Christine A. Okike, P.C. | 0.80         | 1,480.00      | Analyze claims register (.4); analyze objections to claims (.4).   |
| 02/02/23    | Luke Spangler            | 0.20         | 65.00         | Research precedent re claims memoranda.  |
| 02/02/23    | Evan Swager              | 4.30         | 4,966.50      | Revise claims objection (3.5); correspond and with M. Mertz, R. Young re same (.8).  |
| 02/02/23    | Rachel Young             | 0.10         | 73.50         | Conference with M. Mertz and E. Swager re claims objection updates.  |
| 02/03/23    | Nicholas Adzima          | 1.00         | 1,245.00      | Revise claims objections.  |
| 02/03/23    | Melissa Mertz            | 4.00         | 3,980.00      | Revise substantive claims objection (2.7); revise governmental claims objection (.9); correspond with E. Swager re same (.4).  |
| 02/03/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Review UCC objection to Alameda claims.  |
| 02/03/23    | Allyson B. Smith         | 0.90         | 1,237.50      | Office conference with M. Mertz re omnibus claims objection.   |
| 02/03/23    | Evan Swager              | 2.30         | 2,656.50      | Revise claims objection (1.9); correspond with M. Mertz re same (.4).  |
| 02/04/23    | Nicholas Adzima          | 2.80         | 3,486.00      | Review, revise claims objections (1.8); correspond with E. Swager, K&E team re same (1.0).   |

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|-------------|--------------------------|--------------|---------------|--|
| 02/04/23    | Melissa Mertz            | 1.60         | 1,592.00      | Revise claims objections (1.2); correspond with A. Smith, E. Swager re same (.4).  |
| 02/04/23    | Evan Swager              | 3.60         | 4,158.00      | Revise claims objection.   |
| 02/04/23    | Rachel Young             | 0.20         | 147.00        | Analyze comments from N. Adzima re claims objection (.1); analyze government stipulation re same (.1).   |
| 02/05/23    | Sarah Kimmer             | 1.00         | 1,215.00      | Review claims objection filings.   |
| 02/06/23    | Nicholas Adzima          | 1.10         | 1,369.50      | Revise claims objection motion (.6); correspond with E. Swager re same (.5).   |
| 02/06/23    | Christine A. Okike, P.C. | 0.10         | 185.00        | Telephone conference with A. Smith re state claims.  |
| 02/06/23    | Allyson B. Smith         | 0.10         | 137.50        | Telephone conference with C. Okike re state claims.  |
| 02/07/23    | Melissa Mertz            | 2.60         | 2,587.00      | Revise substantive claims objection (.4); draft summary of open items re same (.5); correspond with A. Smith, E. Swager, R. Young re same (.4); revise government voting objection (1.3).  |
| 02/07/23    | Christine A. Okike, P.C. | 2.50         | 4,625.00      | Telephone conference with states re subordination of claims (1.1); telephone conference with Wisconsin re claims (.5); telephone conference with New York re claims (.1); review states' comments to governmental claims stipulation (.3); correspond with MWE, A. Smith and K&E teams re same (.5). |

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|-------------|------------------|--------------|---------------|--|
| 02/07/23    | Allyson B. Smith | 3.50         | 4,812.50      | Review, comment on omnibus claims objections (.6); correspond with M. Mertz, K&E team re open items (.4); Telephone conference with states re subordination of claims (1.1); telephone conference with Wisconsin re claims (.5); telephone conference with New York re claims (.1); review states' comments to governmental claims stipulation (.3); correspond with MWE, C. Okike and K&E teams re same (.5). |
| 02/07/23    | Evan Swager      | 0.80         | 924.00        | Revise claims objections (.5); correspond with M. Mertz re same (.3).  |
| 02/08/23    | Ziv Ben-Shahar   | 2.80         | 2,058.00      | Revise stipulation re governmental claims (2.4); correspond with O. Pare re same (.3); revise summary re same (.1).  |
| 02/08/23    | Melissa Mertz    | 6.90         | 6,865.50      | Conference with R. Young re claims objections (.5); correspond with Stretto team re claims objection analysis (.3); revise account holder claims objection (2.1); review precedent declarations in support of same (.8); revise declaration in support of same (2.7); correspond with A. Smith, K&E team re same (.2); revise government claims objection (.3).  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/08/23    | Christine A. Okike, P.C. | 0.90         | 1,665.00      | Correspond with A. Smith, K&E team re intercompany claims (.2); review state stipulation re claims (.4); telephone conference with MWE, A. Smith, K&E team re state claims (.3).  |
| 02/08/23    | Oliver Pare              | 0.50         | 497.50        | Revise stipulation re governmental claims (.4); correspond with A. Smith re same (.1).  |
| 02/08/23    | Allyson B. Smith         | 7.80         | 10,725.00     | Review claims objection, government claims, stipulations (2.1); telephone conferences with C. Okike, K&E team re same (1.2); conference with BRG, Company re cure claim (.8); revise plan supplement notice, customer protocol, RCOA (.7); conferences with BRG, LW re same (.8); telephone conference with M. Slade re retained causes of action (.9); review MWE comments to same (.4); revise customer protocol (.3); correspond with LW, client re same (.6). |
| 02/08/23    | Allyson B. Smith         | 1.00         | 1,375.00      | Correspond with C. Okike, K&E team re intercompany claims (.2); review state stipulation re claims (.4); telephone conference with MWE, C. Okike, K&E team re state claims (.3); correspond with O. Pare re governmental claims stipulation (.1).   |

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|-------------|-----------------|--------------|---------------|---|
| 02/08/23    | Evan Swager     | 1.90         | 2,194.50      | Revise claims objection (.8); revise declaration in support of claims objection (.5); correspond with M. Mertz, R. Young re same (.3); telephone conference with MWE, C. Okike, K&E team re states claim stipulation (.3).  |
| 02/08/23    | Rachel Young    | 2.20         | 1,617.00      | Revise objection re account holder claims (1.2); conference with M. Mertz re same (.3); further revise re same (.6); correspond with M. Mertz, E. Swager re same (.1).  |
| 02/09/23    | Nicholas Adzima | 3.00         | 3,735.00      | Conferences with E. Swager, M. Mertz, K&E team, Stretto team re claims objection considerations (1.8); correspond with A. Smith and K&E working group re same (1.2).  |
| 02/09/23    | Ziv Ben-Shahar  | 3.50         | 2,572.50      | Draft stipulation re governmental claims (3.1); correspond with O. Pare re same (.2); revise tracker re same (.2).  |
| 02/09/23    | Melissa Mertz   | 8.80         | 8,756.00      | Telephone conference with R. Young re omnibus claims objection (.3); analyze account holder claims objection (3.2); revise same (2.5); correspond with C. Okike, K&E team re same (.3); revise objection to governmental claims (.9); telephone conference with L. Stretto, N. Adzima, E. Swager re claims objections (.5); revise Renzi declaration re same (1.1). |

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|-------------|--------------------------|--------------|---------------|--|
| 02/09/23    | Christine A. Okike, P.C. | 1.90         | 3,515.00      | Correspond with states re claims for voting purposes (.3); review objection to account holder claims (1.5); review state claims (.1).  |
| 02/09/23    | Oliver Pare              | 0.70         | 696.50        | Correspond with A. Smith, K&E team re government claims stipulation (.3); revise same (.4).  |
| 02/09/23    | Allyson B. Smith         | 3.20         | 4,400.00      | Address claims objections (2.1); address government claims, stipulations (1.1).  |
| 02/09/23    | Evan Swager              | 4.80         | 5,544.00      | Telephone conference with M. Mertz re claim objections (1.3); telephone conference with N. Adzima re same (.1); telephone conference with Stretto team, N. Adzima. M. Mertz re same (.9); revise claims objections (2.1); correspond with C. Okike, M. Mertz re same (.4). |
| 02/09/23    | Rachel Young             | 3.00         | 2,205.00      | Revise account holder claims objection re comments (1.6); research same (.3); telephone conference with M. Mertz re same (.5); further revise same (.6).   |
| 02/10/23    | Nicholas Adzima          | 3.40         | 4,233.00      | Revise claims objection (2.1); conference with C. Okike, K&E team re same (.2); correspond with same re same (1.1).  |



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|-------------|--------------------------|--------------|---------------|---|
| 02/10/23    | Ziv Ben-Shahar           | 7.10         | 5,218.50      | Revise stipulation re governmental claims (4.8); conference with O. Pare re same (.4); correspond with O. Pare, A. Smith, C. Okike re same (.7); revise claims spreadsheets re same (1.2).  |
| 02/10/23    | Melissa Mertz            | 9.10         | 9,054.50      | Revise account holder claims objection (5.6); telephone conference with C. Okike, K&E team re claims issues (.4); telephone conferences with R. Young re same (1.2); telephone conferences with E. Swager re same (.5); correspond with A. Smith, K&E team re same (.6); revise objection to government claims (.8).                    |
| 02/10/23    | Christine A. Okike, P.C. | 8.00         | 14,800.00     | Revise objection to account holder claims (4.6); review schedules re same (.8); telephone conference with A. Smith, K&E team re same (.4); review objection to state claims (.3); review state claims stipulation (.5); review governmental claims (.8); correspond with A. Smith, K&E team re objection to account holder claims (.6). |
| 02/10/23    | Oliver Pare              | 2.30         | 2,288.50      | Revise government claims stipulation (1.5); correspond with A. Smith, K&E team re same (.8).  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/10/23    | Allyson B. Smith           | 4.30         | 5,912.50      | Address account holder claim objections (1.9); conferences with states re voting stipulation (1.8); compile and execute same (.6).   |
| 02/10/23    | Evan Swager                | 5.10         | 5,890.50      | Telephone conference with C. Okike, K&E team re claims objections (.4); telephone conference with L. Sanchez, Stretto team re same (.3); revise claims objections (3.1); revise declaration in support of claims objections (.5); correspond with C. Okike, K&E team re same (.8).     |
| 02/10/23    | Rachel Young               | 2.20         | 1,617.00      | Revise account holder objection (1.1); correspond with M. Mertz re same (.2); revise government objection (.4); telephone conference with C. Okike, K&E team re account holder objection (.3); telephone conference with A. Smith, K&E team, L. Sanchez and Stretto team re same (.2). |
| 02/11/23    | Nicholas Adzima            | 1.10         | 1,369.50      | Review, revise claims objection (.6); correspond with M. Mertz, K&E team re same (.5).   |
| 02/11/23    | Richard U. S. Howell, P.C. | 1.40         | 2,268.00      | Review and revise draft pleadings re intercompany issues (.8); telephone conferences with K&E team re intercompany claims issues (.6).   |
| 02/11/23    | Christine A. Okike, P.C.   | 1.30         | 2,405.00      | Review objection to account holder claims (.5); review schedules re same (.5); review Renzi declaration re same (.3).  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/11/23    | Ravi Subramanian Shankar | 4.00         | 5,540.00      | Revise Moelis direct and related factual analysis re FTX claims.  |
| 02/11/23    | Allyson B. Smith         | 1.40         | 1,925.00      | Review account holder claims objection (.8); correspond with E. Swager, K&E team re same (.6).  |
| 02/11/23    | Evan Swager              | 1.40         | 1,617.00      | Review account holder claims objection (.8); correspond with R. Young, M. Mertz re same (.6).   |
| 02/11/23    | Rachel Young             | 3.80         | 2,793.00      | Revise account holder objection (2.4); correspond with L. Sanchez, Stretto re claims schedules (.6); telephone conference with L. Sanchez re same (.1); correspond with M. Mertz re same (.2); revise objection re same (.5).   |
| 02/12/23    | Melissa Mertz            | 3.30         | 3,283.50      | Review revised schedules re omnibus claims objection (.2); correspond with R. Young, K&E team re same (.3); revise omnibus claims objection (1.7); correspond with BRG re same (.3); correspond with Stretto team re same (.8). |
| 02/12/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Review objection to account holder claims.  |
| 02/12/23    | Allyson B. Smith         | 1.90         | 2,612.50      | Correspond with J. Sussberg, K&E team re FTX claims (.1); review revised omnibus claims schedule (.8); correspond with M. Mertz, K&E team, Stretto re same (.5); review, comment on omnibus claims objection (.5).              |

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|-------------|---------------------|--------------|---------------|---|
| 02/12/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with A. Smith, K&E team re FTX claims.   |
| 02/12/23    | Evan Swager         | 1.30         | 1,501.50      | Review account holder claims objection (.8); correspond with R. Young, M, Mertz re same (.5).   |
| 02/12/23    | Rachel Young        | 2.10         | 1,543.50      | Revise account holder objection re updated claims schedules (1.6); correspond with C. Okike, K&E team re schedules (.2); correspond with M. Mertz re same (.2); correspond with M. Willis re filing objection (.1). |
| 02/13/23    | Olivia Acuna        | 0.40         | 398.00        | Telephone conference with K. Hill re claims objections (.2); analyze claims chart (.2).   |
| 02/13/23    | Nicholas Adzima     | 2.20         | 2,739.00      | Correspond with A. Smith, K&E team re claims objections (1.6); review materials re same (.6).   |
| 02/13/23    | Ziv Ben-Shahar      | 1.80         | 1,323.00      | Draft second stipulation re governmental claims (1.6); correspond with O. Pare re same (.2).  |

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|-------------|--------------------------|--------------|---------------|--|
| 02/13/23    | Sarah Kimmer             | 5.00         | 6,075.00      | Conference with R. Shankar re status of ongoing projects (.3); telephone conference with counsel for S. Bankman-Fried re status (.3); review BRG analysis and propose next steps (1.0); conference with R. Shankar, K&E team re work in process (.5); correspond with A. Smith, K&E team re board meeting materials and minutes (.5); draft FTX 30(b)(6) subpoena (2.4). |
| 02/13/23    | Melissa Mertz            | 10.50        | 10,447.50     | Revise multiple notices for omnibus claims objection (5.6); revise communication materials re same (1.2); correspond with L. Sanchez, Stretto re same (1.0); correspond with C. Okike, K&E team re same (.6); correspond with Stretto re claims objection service issues (.7); analyze issues re same (.6); correspond with E. Swager re same (.8).                      |
| 02/13/23    | Oliver Pare              | 0.50         | 497.50        | Review, revise stipulation re claims subordination.  |
| 02/13/23    | Ravi Subramanian Shankar | 1.80         | 2,493.00      | Analyze FTX claims.  |
| 02/13/23    | Allyson B. Smith         | 2.20         | 3,025.00      | Correspond with M. Mertz, K&E team re claims objections (1.6); review materials re same (.6).  |
| 02/13/23    | Evan Swager              | 1.70         | 1,963.50      | Review, revise notices re claims objections (.8); correspond with M. Mertz, Stretto re claims objections, notices (.9).  |
| 02/13/23    | Rachel Young             | 0.10         | 73.50         | Analyze service plan re objection notice.  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/14/23    | Ziv Ben-Shahar           | 3.10         | 2,278.50      | Draft, revise stipulation re governmental claims (2.8); correspond with O. Pare, A. Smith re same (.3).   |
| 02/14/23    | Nikki Gavey              | 0.50         | 577.50        | Analyze deceased account holder claim transfer (.3); telephone conference with S. Casey re same (.1); correspond with A. Smith re same (.1).  |
| 02/14/23    | Melissa Mertz            | 8.90         | 8,855.50      | Analyze issues re claims objection service (4.2); correspond with Stretto, A. Smith, K&E team re same (1.6); revise claims schedules (1.7); telephone conference with A. Smith, K&E team re same (.5); telephone conference with L. Sanchez, E. Swager re same (.4); telephone conference with L. Sanchez, E. Swager re claims issues (.5). |
| 02/14/23    | Christine A. Okike, P.C. | 1.50         | 2,775.00      | Review stipulation re subordination of governmental claims (.5); telephone conference with states re same (.6); review stipulation re voting of governmental claims (.4).   |
| 02/14/23    | Oliver Pare              | 1.30         | 1,293.50      | Review, revise stipulation re claims subordination (.9); correspond with A. Smith, K&E team re same (.4).   |

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|-------------|------------------|--------------|---------------|--|
| 02/14/23    | Allyson B. Smith | 2.30         | 3,162.50      | Review, comment on stipulation re subordination of governmental claims (.6); correspond with C. Okike re voting stipulation, new ballots (.1); correspond with M. Mertz re voting objection (.2); conference with M. Mertz, E. Swager re same (.4); correspond with same re same (.2); correspond with Socure re cure claims (.3); correspond with Usio re same (.3); correspond with C. Okike re same (.1); correspond with UCC re same (.1). |
| 02/14/23    | Evan Swager      | 6.00         | 6,930.00      | Telephone conference with A. Smith, K&E team re claims objection service (.4); telephone conference with A. Smith, Stretto re claims objections (.4); telephone conference with M. Mertz, L. Sanchez re claims objection (.5); analyze issues re claims objections, service (2.4); revise schedules re same (2.3).   |
| 02/14/23    | Rachel Young     | 0.40         | 294.00        | Conference with L. Sanchez re claims objections schedules (.2); conference with A. Smith, K&E team re same (.2) (partial).   |
| 02/15/23    | Nicholas Adzima  | 1.20         | 1,494.00      | Correspond with A. Smith, K&E team, claimholders re claims issues.   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/15/23    | Nikki Gavey              | 0.60         | 693.00        | Analyze issues re Usio claim (.3); correspond with L. Sanchez re transfer of decedent account, claims (.1); telephone conference with L. Sanchez re same (.1); correspond with Company re same (.1).  |
| 02/15/23    | Melissa Mertz            | 6.00         | 5,970.00      | Revise Renzi declaration in support of claims objection (1.3); revise amended claims schedules (3.2); analyze issues re same (.5); correspond with Stretto re same (.8); correspond with C. Okike, K&E team re same (.2).   |
| 02/15/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Review notice of amended schedules re disputed claims (.1); review disputed account holder claims (.5).   |
| 02/15/23    | Allyson B. Smith         | 1.40         | 1,925.00      | Telephone conference with M. Renzi re declaration in support of claims objection (.2); correspond with Stretto re same (.1); review revised claims schedules (.5); correspond with M. Mertz, K&E team re same (.2); review, comment on draft correspondence re same (.2); correspond with N. Gavey re transfer of deceased claimant (.1); correspond with BRG re cure claim (.1). |
| 02/15/23    | Evan Swager              | 2.90         | 3,349.50      | Analyze issues re claims objections (1.4); revise schedules, notices (1.1); correspond with M. Mertz, R. Young re claims objections (.4).   |



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|-------------|--------------------------|--------------|---------------|--|
| 02/15/23    | Lydia Yale               | 3.90         | 1,306.50      | File amended schedules to the omnibus claims objection (.5); prepare to file plan supplement (2.9); file same (.5).  |
| 02/15/23    | Rachel Young             | 1.70         | 1,249.50      | Correspond with M. Mertz, E Swager re revised schedules (.3); revise amended schedules (.6); draft notice of amended schedules (.5); correspond with A. Smith, E. Swager, M. Mertz re same (.2); correspond with L. Yale re filing of same (.1). |
| 02/16/23    | Nicholas Adzima          | 1.60         | 1,992.00      | Telephone conferences with A. Smith, K&E team, Stretto re claims objections (.5); correspond with A. Smith, K&E team, Stretto re same (1.1).   |
| 02/16/23    | Nikki Gavey              | 5.40         | 6,237.00      | Review, analyze creditor letters (1.3); draft objection re same (3.8); telephone conference with S. Casey re same (.3).  |
| 02/16/23    | Melissa Mertz            | 11.10        | 11,044.50     | Correspond with creditors re claims issues (5.1); revise communications materials re same (4.5); correspond with A. Smith, E. Swager, R. Young re same (1.1); correspond with Stretto re same (.4).  |
| 02/16/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Review state claim subordination stipulation.  |

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| <u>Date</u> | <u>Name</u>      | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|------------------|--------------|---------------|---|
| 02/16/23    | Allyson B. Smith | 4.10         | 5,637.50      | Correspond with claimants re objection (.9); revise communication materials re claims objection (.8); correspond with M. Mertz, K&E team re claims objections (1.7); telephone conference with M. Mertz, Stretto re claims objections (.7).   |
| 02/16/23    | Evan Swager      | 6.20         | 7,161.00      | Correspond with claimants re objection (2.4); revise communication materials re claims objection (1.6); correspond with A. Smith, K&E team re claims objections (1.7); telephone conference with A. Smith, Stretto re claims objections (.5). |

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|-------------|-----------------|--------------|---------------|--|
| 02/16/23    | Rachel Young    | 11.00        | 8,085.00      | Correspond with A. Smith, E. Swager M. Mertz re customer inquiries re claims objection (.6); correspond with Stretto re same (2.1); telephone conference with L. Sanchez re same (.3); draft tracker re same (.4); revise tracker re incoming questions from customers (1.2); draft language to customers re claims (1.3); correspond with M. Mertz, E. Swager re same (.3); correspond with Stretto re customer claims inquiries (.8); telephone conference with L. Sanchez re claims inquiries (.3); revise draft responses to customers (.4); correspond with customers re claims objection inquiries (2.3); correspond with L. Sanchez re claims inquiry issues (.3); revise draft language to customers re claims inquiries (.2); correspond with customers re claims objection inquiries (.5). |
| 02/17/23    | Nicholas Adzima | 1.40         | 1,743.00      | Review, revise responses re claims inquiries (.8); correspond with A. Smith, K&E team re same (.6).  |
| 02/17/23    | Nikki Gavey     | 3.00         | 3,465.00      | Draft stipulation re USIO rejection claims (2.1); review, revise same (.7); correspond with L. Sanchez re same (.1); correspond with D. Azman re same (.1).  |

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|-------------|------------------|--------------|---------------|--|
| 02/17/23    | Melissa Mertz    | 5.70         | 5,671.50      | Revise claims communication summaries (3.3); correspond with R. Young, K&E team re same (1.7); telephone conference with E. Swager, R. Young re claims issues (.3); correspond with Company re creditor claims (.4).   |
| 02/17/23    | Zak Piech        | 4.30         | 3,160.50      | Review, revise claim transfer summary (1.7); correspond with R. Young re claim objection responses (.3); telephone conference with R. Young re same (.3); review, analyze claim objection responses (1.2); correspond with R. Young, K&E team re same (.2); correspond with claim objection respondents re responses (.6). |
| 02/17/23    | Laura Saal       | 1.10         | 627.00        | Draft CNO re claims procedures motion (.4); prepare compiled version of same (.2) file same (.3); coordinate service of same (.2).   |
| 02/17/23    | Allyson B. Smith | 1.70         | 2,337.50      | Correspond with objecting claimants re same (.3); review correspondence re same (1.1); telephone conference with E. Swager, R. Young, M. Mertz re same (.3).   |

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|-------------|-----------------|--------------|---------------|--|
| 02/17/23    | Evan Swager     | 1.30         | 1,501.50      | Telephone conferences with objecting claimants re claims (.3); correspond with objecting claimants re same (.3); review correspondence re same (.4); telephone conference with R. Young, M. Mertz re same (.3).  |
| 02/17/23    | Rachel Young    | 6.30         | 4,630.50      | Correspond with customers re objection inquiries (1.6); correspond with customers re follow up questions (1.2); revise tracker re same (1.3); correspond with M. Mertz and E. Swager re same (.5); conference with E. Swager and M. Mertz re same (.2); telephone conference with Z. Piech re same (.3); correspond with Z. Piech re same (.2); revise summary re same (.2); telephone conference with customer re follow-up inquiry (.1); correspond with customers re objection inquiries (.4); revise summary re same (.3). |
| 02/18/23    | Nicholas Adzima | 1.30         | 1,618.50      | Review, revise claims communications (.7); correspond with A. Smith, K&E team re same (.6).  |
| 02/18/23    | Sarah Kimmer    | 0.80         | 972.00        | Telephone conference with R. Shankar, K&E team re claims.  |
| 02/18/23    | Zak Piech       | 1.50         | 1,102.50      | Review, analyze claim objection responses (1.1); correspond with R. Young re same (.2); correspond with claim objection respondents re same (.2).  |

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|-------------|------------------|--------------|---------------|--|
| 02/18/23    | Allyson B. Smith | 1.90         | 2,612.50      | Conference with R. Shankar, K&E team re claims objections (.8); review responses to claimant outreach (.6); correspond with M. Mertz, K&E team re same (.5).   |
| 02/18/23    | Evan Swager      | 0.40         | 462.00        | Review correspondence from customers re claims objections.   |
| 02/18/23    | Rachel Young     | 2.30         | 1,690.50      | Correspond with customers re objection inquires (.6); update summary re same (.3); correspond with Z. Piech re same (.1); correspond with A. Smith, K&E team re customer inquiry (.3); correspond with Stretto re same (.2); correspond with L. Sanchez, Stretto, BRG re additional customer inquiries (.4); correspond with customers re follow up (.3); correspond with A. Smith, K&E team re same (.1). |
| 02/19/23    | Nicholas Adzima  | 3.40         | 4,233.00      | Review, revise claims communications, declaration (2.1); telephone conferences with A. Smith, K&E team re same (.5); correspond with A. Smith, K&E team re same (.8).  |
| 02/19/23    | Nikki Gavey      | 0.30         | 346.50        | Review, analyze correspondence from customer re customer claims (.2); correspond with R. Young re objection re same (.1).  |

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|-------------|------------------|--------------|---------------|---|
| 02/19/23    | Sarah Kimmer     | 0.50         | 607.50        | Review Moelis declaration in support of claims objection (.3); correspond with N. Adzima, K&E team re same (.2).  |
| 02/19/23    | Melissa Mertz    | 1.10         | 1,094.50      | Telephone conference with M. Slade, K&E team re claims objections issues (.3); correspond with A. Smith, R. Young re claims objection issues (.8).                    |
| 02/19/23    | Zak Piech        | 0.40         | 294.00        | Review, analyze claim objection responses (.3); correspond with claim objection respondent re response (.1).  |
| 02/19/23    | Allyson B. Smith | 3.40         | 4,675.00      | Review, revise claims communications, declaration (2.1); telephone conferences with M. Mertz, K&E team re same (.5); correspond with M. Mertz, K&E team re same (.8). |
| 02/19/23    | Evan Swager      | 0.80         | 924.00        | Telephone conference with C. Okike, K&E team re claims objections (.3); review correspondence re same (.5).   |

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|-------------|--------------|--------------|---------------|---|
| 02/19/23    | Rachel Young | 5.80         | 4,263.00      | Correspond with A. Smith and K&E team re claims objection creditor issues (.3); correspond with customers re objection inquiries (.3); correspond with E. Swager and K&E team re follow up inquiries (.2); correspond with customers re follow up inquiries (.1); conference with A. Smith and K&E team re declaration for hearing evidence (.3); correspond with N. Gavey re friendly fraud letters (.4); correspond with M. Mertz re Renzi declaration (.3); draft Renzi declaration (2.8); correspond with N. Adzima and K&E team re same (.2); revise Renzi declaration (.8); correspond with A. Smith and K&E team re same (.1). |
| 02/20/23    | Nikki Gavey  | 0.50         | 577.50        | Correspond with BRG, R. Young re customer account (.1); correspond with BRG, Company, M. Mertz, R. Young re customer claims (.2); analyze issues re same (.2).  |
| 02/20/23    | Nikki Gavey  | 2.60         | 3,003.00      | Review, revise omnibus objection to creditor motions.   |



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|-------------|--------------------------|--------------|---------------|---|
| 02/20/23    | Melissa Mertz            | 1.90         | 1,890.50      | Telephone conference with M. Renzi re claims objection declaration (.2); correspond with R. Young, K&E team re claims issues (1.2); correspond with M. Renzi re same (.2); correspond with N. Gavey, K&E team, Company re same (.1); correspond with BRG team re same (.2).       |
| 02/20/23    | Christine A. Okike, P.C. | 0.80         | 1,480.00      | Review Renzi declaration re account holder claim objection (.7); correspond with K. Cordy re governmental claim stipulation (.1).   |
| 02/20/23    | Zak Piech                | 2.60         | 1,911.00      | Review, analyze claim objection responses (1.8); correspond with R. Young, K&E team re same (.4); correspond with claim objection respondents re same (.4).   |
| 02/20/23    | Ravi Subramanian Shankar | 0.40         | 554.00        | Revise M. Renzi declaration re voting motion.   |
| 02/20/23    | Allyson B. Smith         | 2.90         | 3,987.50      | Review, respond to claimant outreach re objection (1.0); correspond with M. Mertz, K&E team re same (.4); review, comment on Renzi declaration (.8); conference with M. Renzi, P. Farley re same (.6); correspond with C. Okike, K. Cordy re governmental claim stipulation (.1). |

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|-------------|-----------------|--------------|---------------|---|
| 02/20/23    | Evan Swager     | 1.70         | 1,963.50      | Review correspondence re claims objection (.8); correspond with R. Young, M. Mertz re same (.4); review, revise declaration re claims objection (.5).   |
| 02/20/23    | Rachel Young    | 7.70         | 5,659.50      | Correspond with customers re claims objection inquiries (2.3); update tracker re same (.9); revise Renzi declaration re comments (.4); correspond with M. Mertz re same (.2); further revise Renzi declaration re same (.4); correspond with A. Smith, K&E team re customer claim issues (.3); correspond with N. Gavey, K&E team re friendly fraud letters (.4); correspond with Company, M. Mertz, K&E team re evidence to support claim objection (.6); revise exhibits re claim objection (1.4); correspond with A. Smith, K&E team re same (.3); revise exhibits re same (.5). |
| 02/21/23    | Nicholas Adzima | 5.30         | 6,598.50      | Review, revise claims communications (3.3); telephone conferences with A. Smith, K&E team, BRG team re claims objections (.8); review, analyze omnibus claims procedures (1.2).   |
| 02/21/23    | Nikki Gavey     | 0.30         | 346.50        | Correspond with R. Young, K&E team re customer claim objection.   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/21/23    | Melissa Mertz            | 9.50         | 9,452.50      | Conference with R. Young re claims issues (1.0); telephone conference with P. Farley re claims declaration (.2); telephone conference with C. Okike, K&E team re claims declaration (.5); correspond with A. Smith, K&E team, Stretto re claims issues (2.1); correspond with creditors re same (1.4); analyze claims re same (1.2); revise notice of amended schedules (.3); correspond with Z. Piech re same (.2); correspond with N. Gavey re claims discussion for Renzi declaration (.3); revise Renzi declaration in support of claims objection (2.0); correspond with R. Young, BRG re same (.3). |
| 02/21/23    | Christine A. Okike, P.C. | 4.40         | 8,140.00      | Review Renzi declaration re account holder claims objection (1.1); telephone conference with A. Smith re same (.4); telephone conference with BRG, A. Smith and K&E team re same (.5); review omnibus claims objection procedures (.6); review disputed claims (1.8).   |

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|-------------|--------------------------|--------------|---------------|--|
| 02/21/23    | Zak Piech                | 5.20         | 3,822.00      | Analyze claim objection responses (1.9); correspond with claimants re same (.3); revise omnibus claim objection procedures (1.5); correspond with M. Mertz, K&E team re same (.2); revise notice of amended schedules (1.1); correspond with M. Mertz, K&E team re same (.2).  |
| 02/21/23    | Ravi Subramanian Shankar | 5.20         | 7,202.00      | Prepare for hearing re voting objection, including prepping M. Renzi for direct exam and drafting same (2.8); revise M. Renzi declaration re voting motion (.8); review and revise FTX stipulation (.5); revise Moelis confirmation declaration (1.1).   |
| 02/21/23    | Gelareh Sharafi          | 1.00         | 735.00        | Research re omnibus claims objection procedures (.8); correspond with N. Adzima, A. Smith re same (.2).  |
| 02/21/23    | Allyson B. Smith         | 7.30         | 10,037.50     | Review Renzi declaration re account holder claims objection (1.6); telephone conference with C. Okike re same (.4); telephone conference with BRG, C. Okike and K&E team re same (.5); review omnibus claims objection procedures (.6); review disputed claims (1.5); participate in hearing prep with M. Renzi (.7); prepare for hearing on claims objection (2.0). |

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|-------------|-------------|--------------|---------------|--|
| 02/21/23    | Evan Swager | 3.90         | 4,504.50      | Correspond with claimants re claims objections (.7); correspond with A. Smith, K&E team, Stretto re same (.7); review revised schedules (.5); review, revise claims procedures (.4); telephone conference with R. Renzi, K&E team re declaration in support of claims objection (.5); review, revise same (.5); correspond with R. Young re claims workstreams (.6). |
| 02/21/23    | Lydia Yale  | 0.60         | 201.00        | File Renzi declaration re claims objections and revised objection schedules.   |

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|-------------|-----------------|--------------|---------------|--|
| 02/21/23    | Rachel Young    | 12.30        | 9,040.50      | Revise Renzi declaration re comments from BRG (.2); Revise exhibits re same re company information (1.4); correspond with N. Gavey, M. Mertz, Company re same (.6); revise Renzi declaration re company response (1.3); correspond with A. Smith, K&E team, Company re new disputed claim issue (.8); draft new section of declaration re additional disputed claim (1.6); draft new exhibit re same (.3); revise declaration re comments from C. Okike, R. Shankar (1.1); correspond with M. Renzi, BRG, A. Smith, K&E team re same (.3); prepare filing version re declaration (.1); correspond with A. Smith, K&E team re same (.1); correspond with customers re objection inquiries (1.8); revise objection communication summary re same (.6); draft simplified tracker for talking points (.9); draft talking points re claims objection, disputed claims (.7); review, revise same (.5). |
| 02/22/23    | Nicholas Adzima | 2.40         | 2,988.00      | Revise claims objections (2.1); correspond with A. Smith, K&E team re same (.3).   |

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| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|----------------------------|--------------|---------------|--|
| 02/22/23    | Ziv Ben-Shahar             | 1.60         | 1,176.00      | Review government stipulation agreement (.6); correspond with A. Smith, O. Pare re same (.6); revise same (.4).  |
| 02/22/23    | Nikki Gavey                | 1.00         | 1,155.00      | Telephone conference with E. Swager re omnibus objection to creditor motions (.1); revise same (.9).   |
| 02/22/23    | Richard U. S. Howell, P.C. | 1.00         | 1,620.00      | Telephone conferences with A. Smith, K&E team re intercompany claims issues.   |
| 02/22/23    | Melissa Mertz              | 9.70         | 9,651.50      | Correspond with customers re claims and objections (2.3); telephone conferences with customers re same (1.1); revise voting order (1.2); correspond with A. Smith, E. Swager, R. Young, Z. Piech re claims hearing related issues (2.6); correspond with Stretto re customer claims (.5); correspond with Company re same (.4); analyze issues and strategy re same (1.6). |
| 02/22/23    | Christine A. Okike, P.C.   | 1.70         | 3,145.00      | Review state claims subordination stipulation (1.1); telephone conference with states re same (.6).  |
| 02/22/23    | Oliver Pare                | 0.20         | 199.00        | Correspond with A. Smith, K&E team re claims subordination stipulation.  |

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|-------------|------------------|--------------|---------------|---|
| 02/22/23    | Zak Piech        | 4.40         | 3,234.00      | Revise omnibus claims objection procedures order (.4); correspond with A. Smith, K&E team re claim objection responses (.2); correspond with Stretto re same (.2); analyze claim objection responses (3.2); correspond with claimants re same (.4).   |
| 02/22/23    | Allyson B. Smith | 8.80         | 12,100.00     | Correspond with customers re claims and objections (.9); review voting order (.8); correspond with M. Mertz, E. Swager, R. Young, Z. Piech re claims hearing related issues (2.6); correspond with Stretto re customer claims (.7); correspond with Company re same (.4); analyze issues and strategy re same (2.1); review state claims subordination stipulation (.7); telephone conference with C. Okike, states re same (.6). |
| 02/22/23    | Evan Swager      | 1.30         | 1,501.50      | Correspond with A. Smith, K&E team, Stretto re objecting claimholders (.5); review claims objection (.4); revise schedules re same (.4).  |



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|-------------|----------------------------|--------------|---------------|--|
| 02/22/23    | Rachel Young               | 4.50         | 3,307.50      | Telephone conference with customer re claims objection issue (.2); correspond with A. Smith, K&E team, Company re same (.4); draft talking points re same (.3); telephone conference with customers re claims issues (.2); correspond with customers re inquiries re claims objections (2.1); revise summary re same (.7); review and confirm summary accuracy re incoming inquiries for 2/22/2023 (.6). |
| 02/23/23    | Nicholas Adzima            | 3.40         | 4,233.00      | Review, revise claims declaration (2.3); correspond with A. Smith, K&E team, BRG re same (1.1).  |
| 02/23/23    | Nikki Gavey                | 1.50         | 1,732.50      | Review, revise omnibus objection to creditor letters (.5); prepare, coordinate filing of same (.3); review, analyze filed customer letters, objections (.7).   |
| 02/23/23    | Richard U. S. Howell, P.C. | 2.80         | 4,536.00      | Draft and review correspondence with C. Okike, K&E team re intercompany claims issues (.8); telephone conferences with C. Okike, K&E team re intercompany claims issues (2.0).   |

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|-------------|--------------------------|--------------|---------------|--|
| 02/23/23    | Melissa Mertz            | 10.20        | 10,149.00     | Correspond with customer re claim details (1.2); telephone conferences with customer re same (.7); correspond with Stretto re customer claims issues (1.3); analyze related materials re same (1.7); revise Renzi declaration in support of certain voting claims (2.3); correspond with R. Young, K&E team re same (2.1); correspond with M. Renzi, BRG re same (.6); correspond with R. Shankar, K&E litigation team re same (.3). |
| 02/23/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Review Renzi declaration re allowance of claims.   |
| 02/23/23    | Zak Piech                | 0.20         | 147.00        | Analyze issues re claim objection responses.   |
| 02/23/23    | Ravi Subramanian Shankar | 0.80         | 1,108.00      | Prepare for M. Ferreira claims hearing (.3); revise M. Renzi declaration re same (.5).   |
| 02/23/23    | Allyson B. Smith         | 4.50         | 6,187.50      | Prepare for M. Ferreira claims hearing (1.0); review, revise M. Renzi declaration for same (2.2); participate in prep session with M. Renzi for same (1.0); analyze M. Ferreira's transaction history (.3).  |
| 02/23/23    | Evan Swager              | 2.50         | 2,887.50      | Revise declaration in support of objection (.7); file same (.9); correspond with R. Young re same, filing of same (.4); correspond with L. Sanchez, R. Young, K&E team re objecting claimholders (.5).   |

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|-------------|-----------------|--------------|---------------|---|
| 02/23/23    | Morgan Willis   | 5.60         | 2,212.00      | Prepare for and file objection to claims and declaration in support of same.  |
| 02/23/23    | Lydia Yale      | 0.30         | 100.50        | Telephone conference with A. Smith, K&E team re work in process.  |
| 02/23/23    | Rachel Young    | 6.90         | 5,071.50      | Conference with customer re claims objection inquiry (.2); correspond with Stretto re outstanding customer claims issues (.8); revise summary re updates after voting deadline (1.3); correspond with A. Smith, K&E team re outstanding account holder claims issues (.9); revise Renzi declaration re M. Ferreira's claim (1.2); correspond with Company re customer account history (.3); revise Renzi declaration re account deposit and transaction history (.8); draft exhibits to Renzi declaration re same (.8); revise Renzi declaration re comments from C. Okike (.3); correspond with M. Mertz, E. Swager re R. Shankar comments (.1); revise exhibits re same (.2). |
| 02/24/23    | Nicholas Adzima | 2.10         | 2,614.50      | Review, revise claims objections (1.5); correspond with A. Smith, K&E team re same (.6).  |
| 02/24/23    | Ziv Ben-Shahar  | 2.10         | 1,543.50      | Revise draft stipulation re governmental claims re executed agreement (.7); correspond with O. Pare, A. Smith re same (1.4).  |

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Claims Administration and Objections

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/24/23    | Melissa Mertz            | 2.90         | 2,885.50      | Revise voting objection order (.4); draft summary of claims issues for Stretto team (.2); revise objection notice form (1.0); correspond with E. Swager, R. Young re same (.3); analyze issues re same (1.0).   |
| 02/24/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Review state claims stipulation.  |
| 02/24/23    | Zak Piech                | 0.40         | 294.00        | Analyze claim objection responses.  |
| 02/24/23    | Allyson B. Smith         | 3.40         | 4,675.00      | Prepare for hearing re M. Ferreira's claim (1.0); correspond with R. Shankar, M. Renzi re same (.5); review voting objection order (.5); correspond with M. Mertz re same (.1); analyze summary re outstanding claims issues (.6); review, comment on objection notice form (.4); review state claim stipulation (.2); correspond with C. Okike re same (.1). |
| 02/24/23    | Evan Swager              | 1.90         | 2,194.50      | Review claims objections (.8); correspond with claimants, R. Young re same (1.1).   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076392

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

| <u>Date</u> | <u>Name</u>     | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|-----------------|--------------|---------------|--|
| 02/24/23    | Rachel Young    | 5.00         | 3,675.00      | Correspond with chambers re filing Renzi declaration (.4); correspond with BRG re Renzi declaration (.1); revise Renzi declaration (.2); draft talking points re objection to M. Ferreira's claim (1.1); correspond with Stretto re customer claim (.1); correspond with M. Mertz, K&E team re filing revised schedules (.2); draft notice of revised schedules (.5); correspond with customer re claims inquiry (.2); revise tracker re same (.4); analyze disputed claims re value of merit objections (.1); revise tracker re same (.3); correspond with A. Smith, K&E team re disputed merit claims (.2); analyze 2/22/2023 hearing transcript re dollarized value of claims (.6); correspond with A. Smith, K&E teams re same (.1); correspond with L. Sanchez, Stretto re amended schedules service (.2); correspond with N. Adzima re same (.1); re-compile schedules re same (.2). |
| 02/25/23    | Nicholas Adzima | 0.50         | 622.50        | Correspond with A. Smith, R. Young, K&E team re claims inquiries.  |
| 02/25/23    | Ziv Ben-Shahar  | 2.60         | 1,911.00      | Revise draft stipulation re government comments (.8); analyze issues re same (1.0); correspond with O. Pare re same (.8).  |
| 02/25/23    | Melissa Mertz   | 0.60         | 597.00        | Analyze objection schedules re claims issues.  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076392

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/25/23    | Oliver Pare              | 0.50         | 497.50        | Review, revise claims stipulation (.4); correspond with A. Smith, Z. Ben-Shahar re same (.1).  |
| 02/25/23    | Allyson B. Smith         | 1.00         | 1,375.00      | Correspond with M. Mertz, K&E team re claimant outreach and responses to same (.5); review government stipulation re claims (.3); correspond with O. Pare, Z. Ben-Sharar re same (.2). |
| 02/27/23    | Ziv Ben-Shahar           | 1.20         | 882.00        | Correspond with A. Smith, C. Okike, O. Pare re governmental claims stipulation (.8); prepare same for filing (.4).   |
| 02/27/23    | Christine A. Okike, P.C. | 0.40         | 740.00        | Review state stipulation re claim subordination, contribution (.1); telephone conference with A. Smith, K&E team re hearing on claim objection (.3).                                   |
| 02/27/23    | Oliver Pare              | 0.20         | 199.00        | Review, revise subordination stipulation (.1); correspond with Z. Ben-Shahar re same (.1).   |
| 02/27/23    | Allyson B. Smith         | 0.40         | 550.00        | Review state stipulation re claim subordination, contribution (.1); telephone conference with C. Okike, K&E team re hearing on claim objection (.3).                                   |
| 02/27/23    | Lydia Yale               | 2.00         | 670.00        | Prepare subordination stipulation for filing (1.5); file same (.5).  |
| 02/27/23    | Rachel Young             | 0.20         | 147.00        | Analyze claim re customer objection (.1); correspond with Stretto re scheduled claim (.1).   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076392

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/28/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Telephone conference with NY DFS, A. Smith re NY claims.  |
| 02/28/23    | Zak Piech                | 0.40         | 294.00        | Analyze proof of claim issue (.3); correspond with A. Smith, K&E team, Stretto re same (.1).                                      |
| 02/28/23    | Allyson B. Smith         | 0.30         | 412.50        | Telephone conference with NY DFS, C. Okike re NY claims (.2); correspond with Z. Piech, K&E team, Stretto re claimant issue (.1). |
| 02/28/23    | Rachel Young             | 0.10         | 73.50         | Revise objection summary.   |
| Total       |                          | 515.10       | \$ 554,016.50 |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076393**

**Client Matter: 53320-10**

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**In the Matter of Official Committee Matters and Meetings**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 13,539.00

Total legal services rendered

\$ 13,539.00



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076393

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

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**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Megan Bowsher            | 1.30                | 395.00             | 513.50               |
| Nikki Gavey              | 1.00                | 1,155.00           | 1,155.00             |
| Sarah Kimmer             | 0.30                | 1,215.00           | 364.50               |
| Christopher Marcus, P.C. | 0.50                | 2,045.00           | 1,022.50             |
| Melissa Mertz            | 1.20                | 995.00             | 1,194.00             |
| Christine A. Okike, P.C. | 2.40                | 1,850.00           | 4,440.00             |
| Michael B. Slade         | 1.70                | 1,855.00           | 3,153.50             |
| Allyson B. Smith         | 0.60                | 1,375.00           | 825.00               |
| Josh Sussberg, P.C.      | 0.20                | 2,045.00           | 409.00               |
| Evan Swager              | 0.40                | 1,155.00           | 462.00               |
| <b>TOTALS</b>            | <b>9.60</b>         |                    | <b>\$ 13,539.00</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Official Committee Matters and Meetings

Invoice Number: 1050076393  
 Matter Number: 53320-10

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------------|---------------------|----------------------|--|
| 02/01/23           | Megan Bowsher            | 0.40                | 158.00               | Review documents for production to MWE and Quinn Emanuel (.2); revise production tracker (.2).       |
| 02/01/23           | Melissa Mertz            | 0.30                | 298.50               | Telephone conference with C. Okike, K&E, BRG, Moelis, MWE, FTI teams re case status.                 |
| 02/01/23           | Christine A. Okike, P.C. | 0.40                | 740.00               | Telephone conference with MWE, FTI, Moelis, BRG, A. Smith, K&E team re case status.                  |
| 02/02/23           | Evan Swager              | 0.40                | 462.00               | Telephone conference with C. Okike, K&E team, BRG, Moelis, MWE re case status.                       |
| 02/07/23           | Sarah Kimmer             | 0.30                | 364.50               | Participate in telephone conference with counsel for unsecured creditors' committee re case status.  |
| 02/08/23           | Megan Bowsher            | 0.30                | 118.50               | Compile documents and correspondence re UCC request for production of documents for attorney review. |
| 02/08/23           | Nikki Gavey              | 0.50                | 577.50               | Telephone conference with A. Smith, K&E team, BRG, Moelis, UCC re case coordination.                 |
| 02/08/23           | Melissa Mertz            | 0.60                | 597.00               | Telephone conference with C. Okike, K&E, BRG, Moelis, MWE, FTI teams re case status.                 |
| 02/08/23           | Christine A. Okike, P.C. | 0.60                | 1,110.00             | Telephone conference with MWE, FTI, Moelis, BRG, A. Smith, K&E team re case status.                  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Official Committee Matters and Meetings

Invoice Number: 1050076393  
 Matter Number: 53320-10

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/09/23    | Megan Bowsher            | 0.30         | 118.50        | Review documents for production to Quinn Emanuel and MWE (.2); revise production tracker (.1). |
| 02/15/23    | Nikki Gavey              | 0.20         | 231.00        | Telephone conference with A. Smith, K&E team, MWE, FTI, Moelis, BRG re case coordination.      |
| 02/15/23    | Melissa Mertz            | 0.30         | 298.50        | Telephone conference with C. Okike, K&E team, BRG, Moelis, MWE, FTI re case updates.           |
| 02/15/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Telephone conference with MWE, FTI, Moelis, BRG, A. Smith, K&E team re case status.            |
| 02/15/23    | Allyson B. Smith         | 0.30         | 412.50        | Telephone conference with C. Okike, K&E team, BRG, Moelis, UCC re case coordination.           |
| 02/17/23    | Megan Bowsher            | 0.30         | 118.50        | Review documents for production to Quinn Emanuel and MWE (.2); revise production tracker (.1). |
| 02/22/23    | Nikki Gavey              | 0.30         | 346.50        | Telephone conference with MWE, FTI, A. Smith, K&E team, Moelis, BRG re case coordination.      |
| 02/22/23    | Christopher Marcus, P.C. | 0.50         | 1,022.50      | Review correspondence from J. Sussberg re UCC report.  |
| 02/22/23    | Christine A. Okike, P.C. | 0.40         | 740.00        | Telephone conference with MWE, FTI, Moelis, BRG, A. Smith, K&E team re case status.            |
| 02/22/23    | Allyson B. Smith         | 0.30         | 412.50        | Telephone conference with MWE, FTI, C. Okike, K&E team, Moelis, BRG re case coordination.      |
| 02/24/23    | Michael B. Slade         | 0.30         | 556.50        | Telephone conference with UCC advisors re case status and updates.                             |

Legal Services for the Period Ending February 28, 2023

Invoice Number: 1050076393

Voyager Digital Ltd.

Matter Number: 53320-10

Official Committee Matters and Meetings

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/24/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with C. Marcus re UCC report.  |
| 02/26/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with M. Slade re UCC report and status.                                  |
| 02/27/23    | Christine A. Okike, P.C. | 0.70         | 1,295.00      | Telephone conference with MWE, FTI, Moelis, BRG, A. Smith, K&E team re case status. |
| 02/27/23    | Michael B. Slade         | 1.40         | 2,597.00      | Correspond with J. Sussberg re errors in UCC report (.1) review same (1.3).         |
| Total       |                          | 9.60         | \$ 13,539.00  |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076394**

**Client Matter: 53320-11**

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**In the Matter of Use, Sale, and Disposition of Property**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 90,996.50

Total legal services rendered

\$ 90,996.50

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076394

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Nicholas Adzima          | 14.10               | 1,245.00           | 17,554.50            |
| Nick Guisinger           | 0.30                | 295.00             | 88.50                |
| Matthew Lovell, P.C.     | 2.30                | 1,895.00           | 4,358.50             |
| Christopher Marcus, P.C. | 0.50                | 2,045.00           | 1,022.50             |
| Melissa Mertz            | 0.70                | 995.00             | 696.50               |
| Michael Neuberger        | 15.30               | 885.00             | 13,540.50            |
| Christine A. Okike, P.C. | 7.60                | 1,850.00           | 14,060.00            |
| Matt Pacey, P.C.         | 1.00                | 2,045.00           | 2,045.00             |
| Will Pretto              | 8.60                | 885.00             | 7,611.00             |
| Michael B. Slade         | 2.40                | 1,855.00           | 4,452.00             |
| Allyson B. Smith         | 5.70                | 1,375.00           | 7,837.50             |
| Trevor Snider            | 2.60                | 1,245.00           | 3,237.00             |
| Steve Toth               | 8.80                | 1,615.00           | 14,212.00            |
| Matthew D. Turner        | 0.20                | 1,405.00           | 281.00               |
| <b>TOTALS</b>            | <b>70.10</b>        |                    | <b>\$ 90,996.50</b>  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076394

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------------|---------------------|----------------------|--|
| 02/01/23           | Will Pretto              | 0.30                | 265.50               | Correspond with S. Toth, K&E team, Company, Latham re transition services agreement.   |
| 02/01/23           | Steve Toth               | 0.20                | 323.00               | Correspond with M. Slade and K&E team re FTX transaction.  |
| 02/03/23           | Matthew Lovell, P.C.     | 0.50                | 947.50               | Telephone conference with Company, Binance and Latham re Voyager platform and TSA.   |
| 02/03/23           | Christopher Marcus, P.C. | 0.50                | 1,022.50             | Analyze deck re migration protocol.  |
| 02/03/23           | Will Pretto              | 0.60                | 531.00               | Conference with team, client, buyer and counsel to buyer re transition services agreement and related considerations.  |
| 02/03/23           | Trevor Snider            | 0.90                | 1,120.50             | Telephone conference with Latham and Binance.US teams re TSA and licensing terms.  |
| 02/03/23           | Steve Toth               | 0.50                | 807.50               | Telephone conference with Company, M. Lovell, K&E team, Binance and Latham re TSA and APA issues.  |
| 02/06/23           | Nicholas Adzima          | 4.20                | 5,229.00             | Conferences with C. Morris, Moelis re portfolio considerations (1.3); review, revise letter re same (1.1); correspond with S. Toth, C. Okike, K&E team re same (1.0); review diligence re same (.8). |
| 02/06/23           | Nicholas Adzima          | 0.80                | 996.00               | Review, revise NDA.  |
| 02/06/23           | Will Pretto              | 0.20                | 177.00               | Correspond with N. Adzima, K&E team, Company re potential sale of venture portfolio.   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Use, Sale, and Disposition of Property

Invoice Number: 1050076394  
 Matter Number: 53320-11

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/07/23    | Nicholas Adzima          | 2.10         | 2,614.50      | Conferences with counterparty re NDA (.7); revise re same (1.4).  |
| 02/07/23    | Will Pretto              | 0.30         | 265.50        | Correspond with A. Smith, K&E team, Company, Latham re sale transaction process updates.  |
| 02/08/23    | Nicholas Adzima          | 1.50         | 1,867.50      | Correspond with NDA counterparty re NDA considerations (1.1); correspond with B. Tichenor re same (.4).   |
| 02/09/23    | Nicholas Adzima          | 2.30         | 2,863.50      | Conferences with E. Asplund, Moelis working group re venture sale process (.7); review and revise materials re same (.8); correspond with S. Toth, C. Okike, K&E team re same (.8). |
| 02/09/23    | Nick Guisinger           | 0.30         | 88.50         | Locate requested Moelis/Binance.US slide deck for attorney review.  |
| 02/09/23    | Christine A. Okike, P.C. | 0.50         | 925.00        | Correspond with Moelis team, N. Adzima, K&E team re sale of venture portfolio (.3); review sale process letter re same (.2).  |
| 02/09/23    | Matt Pacey, P.C.         | 1.00         | 2,045.00      | Analyze issues re Binance US diligence matters.   |
| 02/09/23    | Will Pretto              | 0.20         | 177.00        | Correspond with C. Okike, K&E team, Moelis team re timing and process considerations re venture portfolio sale.   |
| 02/09/23    | Will Pretto              | 1.20         | 1,062.00      | Revise bid draft of asset purchase agreement re potential sale of venture portfolio.  |
| 02/09/23    | Matthew D. Turner        | 0.20         | 281.00        | Review venture portfolio documentation (.1); telephone conference with A. Peetz re same (.1).   |



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076394

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/10/23    | Nicholas Adzima          | 1.30         | 1,618.50      | Correspond with NDA counterparty re sale process (.8); correspond with C. Okike, S. Toth, Moelis team re same (.5).   |
| 02/10/23    | Melissa Mertz            | 0.70         | 696.50        | Telephone conference with confidential bidder, A. Smith, K&E team, UCC re confidential bid for smart contract assets (partial).                             |
| 02/10/23    | Michael Neuberger        | 3.40         | 3,009.00      | Review and analyze investment equity documents (2.2); draft attorney notes re same (.9); correspond with S. Toth re transfer restrictions (.3).             |
| 02/10/23    | Christine A. Okike, P.C. | 0.70         | 1,295.00      | Attend UCC meeting with VGX smart contract bidder (partial).  |
| 02/10/23    | Will Pretto              | 0.30         | 265.50        | Correspond with C. Okike, K&E team re Binance transition issues.  |
| 02/10/23    | Will Pretto              | 0.50         | 442.50        | Correspond with A. Smith, K&E team, Moelis team re structuring considerations and draft of asset purchase agreement re potential sale of venture portfolio. |
| 02/10/23    | Will Pretto              | 0.40         | 354.00        | Revise bid draft of asset purchase agreement for potential sale of venture portfolio.   |
| 02/10/23    | Allyson B. Smith         | 1.10         | 1,512.50      | Conference with UCC re VGX contracts.   |
| 02/10/23    | Trevor Snider            | 0.40         | 498.00        | Draft branding consent.   |
| 02/10/23    | Steve Toth               | 0.60         | 969.00        | Correspond with Moelis, C. Okike, K&E team re sale process letter and related diligence.  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Use, Sale, and Disposition of Property

Invoice Number: 1050076394  
 Matter Number: 53320-11

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/10/23    | Steve Toth               | 1.00         | 1,615.00      | Participate in telephone conference with MWE, Company, FTI, bidder and K&E team re potential smart contracts transaction. |
| 02/11/23    | Michael Neuberger        | 0.80         | 708.00        | Analyze investment equity documents.  |
| 02/11/23    | Will Pretto              | 0.40         | 354.00        | Review reverse diligence re potential sale of venture portfolio.  |
| 02/12/23    | Michael Neuberger        | 2.40         | 2,124.00      | Analyze investment equity documents.  |
| 02/12/23    | Will Pretto              | 0.30         | 265.50        | Revise proposed bid draft of asset purchase agreement re proposed sale of venture portfolio.                              |
| 02/12/23    | Will Pretto              | 0.60         | 531.00        | Review reverse diligence re venture portfolio in connection with proposed sale.   |
| 02/12/23    | Steve Toth               | 2.20         | 3,553.00      | Revise APA for venture investments.   |
| 02/13/23    | Michael Neuberger        | 8.70         | 7,699.50      | Analyze investment equity and corporate governance documents (6.8); draft attorney notes re same (1.9).                   |
| 02/13/23    | Will Pretto              | 0.30         | 265.50        | Correspond with A. Smith, K&E team re diligence re venture portfolio in connection with proposed sale process.            |
| 02/13/23    | Michael B. Slade         | 0.60         | 1,113.00      | Review transition plan.   |
| 02/13/23    | Allyson B. Smith         | 0.50         | 687.50        | Correspond with M. Slade re transition plan (.2); analyze same (.3).  |
| 02/13/23    | Steve Toth               | 1.10         | 1,776.50      | Revise venture interests APA.   |
| 02/15/23    | Christine A. Okike, P.C. | 0.50         | 925.00        | Analyze Binance.US diligence.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076394

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/15/23    | Will Pretto              | 0.40         | 354.00        | Correspond with A. Smith, K&E team re diligence re potential sale of venture portfolio.   |
| 02/15/23    | Allyson B. Smith         | 0.50         | 687.50        | Correspond with W. Pretto, K&E team re diligence re potential sale of venture portfolio.  |
| 02/15/23    | Steve Toth               | 0.60         | 969.00        | Revise venture investment APA.  |
| 02/15/23    | Steve Toth               | 0.50         | 807.50        | Correspond with C. Okike, K&E team re FTX related sale issues.  |
| 02/15/23    | Steve Toth               | 0.20         | 323.00        | Correspond with A. Smith, K&E team re user data.  |
| 02/16/23    | Christine A. Okike, P.C. | 0.90         | 1,665.00      | Telephone conference with B. Tichenor re intercompany claims and rebalancing exercise (.3); telephone conference with B. Tichenor re Binance.US diligence (.3); telephone conference with Latham, Moelis and S. Toth, K&E teams re same (.3). |
| 02/16/23    | Allyson B. Smith         | 0.30         | 412.50        | Telephone conference with Latham, Moelis, C. Okike, K&E team re Binance.US diligence.   |
| 02/16/23    | Steve Toth               | 1.10         | 1,776.50      | Correspond with C. Okike, K&E team re FTX APA (.4); analyze issues re same (.7).  |
| 02/17/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Telephone conference with Moelis, BRG, S. Toth, K&E teams re Binance.US diligence.  |
| 02/17/23    | Michael B. Slade         | 0.50         | 927.50        | Telephone conference re Binance.US diligence.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076394

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/17/23    | Allyson B. Smith         | 0.40         | 550.00        | Telephone conference with Latham, Moelis, C. Okike, K&E team re Binance.US diligence.      |
| 02/17/23    | Steve Toth               | 0.40         | 646.00        | Telephone conference with Moelis, BRG, C. Okike, K&E teams re Binance.US diligence.        |
| 02/18/23    | Michael B. Slade         | 0.60         | 1,113.00      | Correspond with A. Smith, K&E team re Binance.US and diligence.                            |
| 02/18/23    | Allyson B. Smith         | 0.60         | 825.00        | Telephone conference with Latham, Moelis, C. Okike, K&E team re Binance.US diligence.      |
| 02/21/23    | Nicholas Adzima          | 0.30         | 373.50        | Correspond with NDA counterparties re NDA.   |
| 02/21/23    | Christine A. Okike, P.C. | 0.50         | 925.00        | Telephone conference with BRG, Moelis, MWE and S. Toth, K&E teams re rebalancing exercise. |
| 02/21/23    | Will Pretto              | 0.20         | 177.00        | Review revised draft of license process letter.  |
| 02/21/23    | Allyson B. Smith         | 0.50         | 687.50        | Telephone conference with BRG, Moelis, MWE, S. Toth, K&E teams re rebalancing exercise.    |
| 02/21/23    | Steve Toth               | 0.40         | 646.00        | Analyze venture investment transfer diligence.   |
| 02/22/23    | Nicholas Adzima          | 1.60         | 1,992.00      | Revise NDAs (1.1); correspond with Company, NDA counterparties re same (.5).               |
| 02/22/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Telephone conference with B. Tichenor re sale issues.                                      |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Use, Sale, and Disposition of Property

Invoice Number: 1050076394  
 Matter Number: 53320-11

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/22/23    | Will Pretto              | 0.60         | 531.00        | Review summary of transfer restrictions on assets held in venture portfolio (.4); correspond with S. Toth, K&E team and Moelis team re same and status of process for sale of same (.2). |
| 02/22/23    | Will Pretto              | 0.70         | 619.50        | Review license agreement document (.5); correspond with S. Toth, K&E team, Latham re same (.2).  |
| 02/23/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Analyze Binance US diligence.  |
| 02/23/23    | Will Pretto              | 0.20         | 177.00        | Review revised process letter for venture portfolio (.1); correspond with S. Toth, K&E team re status of same (.1).  |
| 02/23/23    | Trevor Snider            | 0.50         | 622.50        | Revise platform license agreement.   |
| 02/24/23    | Christine A. Okike, P.C. | 1.70         | 3,145.00      | Telephone conference with B. Tichenor re sale transaction (.4); telephone conference with Binance, Latham, Moelis, S. Toth, K&E teams re Binance.US diligence (1.3).                     |
| 02/24/23    | Will Pretto              | 0.20         | 177.00        | Correspond with A. Smith, K&E team re venture sale process status and timing.  |
| 02/24/23    | Allyson B. Smith         | 1.30         | 1,787.50      | Telephone conference with Latham, Moelis, C. Okike, K&E team re Binance.US diligence (1.1); correspond with W. Pretto re venture sale process, timing (.2).                              |
| 02/24/23    | Trevor Snider            | 0.80         | 996.00        | Revise platform license agreement.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076394

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/26/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Telephone conference with Latham, S. Toth, K&E team re Binance.US diligence.  |
| 02/26/23    | Allyson B. Smith         | 0.50         | 687.50        | Telephone conference with Latham, S. Toth, K&E team re Binance.US diligence.  |
| 02/27/23    | Matthew Lovell, P.C.     | 0.50         | 947.50        | Review proposed license agreement for Voyager platform.   |
| 02/27/23    | Christine A. Okike, P.C. | 1.40         | 2,590.00      | Telephone conference with Latham, McDermott, Moelis, FTI, S. Toth and K&E teams re Binance US diligence (.6); telephone conference with A. Goldberg and B. Tichenor re APA (.2); telephone conferences with B. Tichenor re same (.2); telephone conference with A. Goldberg re Binance US diligence (.4). |
| 02/27/23    | Will Pretto              | 0.40         | 354.00        | Review revised draft of license back agreement for Voyager platform (.3); correspond with M. Lovell, K&E team re same (.1).   |
| 02/27/23    | Michael B. Slade         | 0.70         | 1,298.50      | Review Binance diligence.   |
| 02/28/23    | Matthew Lovell, P.C.     | 1.30         | 2,463.50      | Review proposed Voyager platform license back agreement (.5); draft revised version of license agreement (.8).  |
| 02/28/23    | Will Pretto              | 0.30         | 265.50        | Review revised draft of platform license agreement and correspond with T. Snider, K&E team re same.   |
| Total       |                          | 70.10        | \$ 90,996.50  |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076395**

**Client Matter: 53320-12**

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**In the Matter of Corp., Governance, & Securities Matters**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 48,788.50

Total legal services rendered

\$ 48,788.50

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Corp., Governance, & Securities Matters

Invoice Number: 1050076395  
 Matter Number: 53320-12

**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Olivia Acuna             | 2.20                | 995.00             | 2,189.00             |
| Nicholas Adzima          | 13.10               | 1,245.00           | 16,309.50            |
| Ziv Ben-Shahar           | 8.10                | 735.00             | 5,953.50             |
| Luci Hague               | 0.20                | 1,405.00           | 281.00               |
| Mario Mancuso, P.C.      | 0.30                | 2,125.00           | 637.50               |
| Christopher Marcus, P.C. | 0.70                | 2,045.00           | 1,431.50             |
| Melissa Mertz            | 0.80                | 995.00             | 796.00               |
| Michael Neuberger        | 2.60                | 885.00             | 2,301.00             |
| Christine A. Okike, P.C. | 3.70                | 1,850.00           | 6,845.00             |
| Oliver Pare              | 5.20                | 995.00             | 5,174.00             |
| Michael B. Slade         | 1.00                | 1,855.00           | 1,855.00             |
| Allyson B. Smith         | 2.40                | 1,375.00           | 3,300.00             |
| Josh Sussberg, P.C.      | 0.50                | 2,045.00           | 1,022.50             |
| Evan Swager              | 0.60                | 1,155.00           | 693.00               |
| <b>TOTALS</b>            | <b>41.40</b>        |                    | <b>\$ 48,788.50</b>  |



Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Corp., Governance, & Securities Matters

Invoice Number: 1050076395  
 Matter Number: 53320-12

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------------|---------------------|----------------------|--|
| 02/02/23           | Oliver Pare              | 0.30                | 298.50               | Draft January 31 board meeting minutes.  |
| 02/03/23           | Oliver Pare              | 0.30                | 298.50               | Draft January 31 board meeting minutes.  |
| 02/05/23           | Oliver Pare              | 0.60                | 597.00               | Draft January 31 board minutes.  |
| 02/06/23           | Melissa Mertz            | 0.50                | 497.50               | Correspond with A. Smith, E. Swager, O. Pare re board minutes and related issues.                                      |
| 02/07/23           | Nicholas Adzima          | 0.40                | 498.00               | Correspond with A. Smith, K&E team re board meeting minutes.   |
| 02/07/23           | Melissa Mertz            | 0.30                | 298.50               | Correspond with E. Swager, O. Pare re board meeting minute updates.  |
| 02/07/23           | Oliver Pare              | 0.70                | 696.50               | Correspond with A. Smith, K&E team re board minutes.   |
| 02/14/23           | Michael Neuberger        | 2.60                | 2,301.00             | Analyze investment equity and corporate governance documents (1.1); draft attorney notes re same (1.5).                |
| 02/15/23           | Christine A. Okike, P.C. | 0.70                | 1,295.00             | Revise board minutes.  |
| 02/15/23           | Oliver Pare              | 0.70                | 696.50               | Revise January 31, January 9, November 11 board meeting minutes (.6); correspond with A. Smith, K&E team re same (.1). |
| 02/15/23           | Allyson B. Smith         | 0.30                | 412.50               | Correspond with C. Okike, B. Tichenor re board materials.  |
| 02/16/23           | Olivia Acuna             | 2.20                | 2,189.00             | Revise board presentation (1.7); correspond with Z. Shahar re same (.5).   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Corp., Governance, & Securities Matters

Invoice Number: 1050076395  
 Matter Number: 53320-12

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/16/23    | Nicholas Adzima          | 5.40         | 6,723.00      | Draft board presentation (2.1); correspond with E. Swager, K&E team re same (.7); revise re same (2.1); revise board meeting minutes (.5).                             |
| 02/16/23    | Ziv Ben-Shahar           | 6.90         | 5,071.50      | Draft board presentation re February 17 board meeting (6.1); correspond with O. Acuna, K&E team re same (.8).  |
| 02/16/23    | Luci Hague               | 0.20         | 281.00        | Correspond with E. Krum re CFIUS-related updates to board presentation.  |
| 02/16/23    | Mario Mancuso, P.C.      | 0.30         | 637.50        | Revise board presentation re CFIUS updates.  |
| 02/16/23    | Christine A. Okike, P.C. | 1.00         | 1,850.00      | Review board presentation.   |
| 02/16/23    | Oliver Pare              | 0.80         | 796.00        | Review, revise board minutes (.6); correspond with N. Adzima, K&E team, Company re same (.2).  |
| 02/16/23    | Allyson B. Smith         | 1.30         | 1,787.50      | Review, comment on board presentation.   |
| 02/16/23    | Evan Swager              | 0.60         | 693.00        | Correspond with O. Acuna re board presentation (.3); revise same (.3).   |
| 02/17/23    | Nicholas Adzima          | 4.40         | 5,478.00      | Review, revise board presentation (2.4); correspond with C. Okike, K&E team, BRG team, Moelis team re same (1.1); attend board meeting (.5); draft board minutes (.4). |
| 02/17/23    | Ziv Ben-Shahar           | 1.20         | 882.00        | Draft, revise board presentation (.9); correspond with O. Acuna re same (.3).  |
| 02/17/23    | Christopher Marcus, P.C. | 0.70         | 1,431.50      | Review board materials.  |
| 02/17/23    | Christine A. Okike, P.C. | 2.00         | 3,700.00      | Revise board presentation (.9); attend board meeting (.5); prepare for same (.6).  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Corp., Governance, & Securities Matters

Invoice Number: 1050076395  
 Matter Number: 53320-12

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|---------------------|--------------|---------------|--|
| 02/17/23    | Michael B. Slade    | 1.00         | 1,855.00      | Attend board meeting.  |
| 02/17/23    | Allyson B. Smith    | 0.50         | 687.50        | Participate in board meeting.  |
| 02/17/23    | Josh Sussberg, P.C. | 0.50         | 1,022.50      | Attend board call.   |
| 02/19/23    | Nicholas Adzima     | 1.60         | 1,992.00      | Draft board minutes.   |
| 02/20/23    | Nicholas Adzima     | 0.50         | 622.50        | Revise board minutes.  |
| 02/21/23    | Nicholas Adzima     | 0.80         | 996.00        | Revise board minutes.  |
| 02/21/23    | Oliver Pare         | 1.80         | 1,791.00      | Review, revise board minutes (1.5); compile suite of same (.2); correspond with A. Smith, K&E team re same (.1). |
| 02/21/23    | Allyson B. Smith    | 0.30         | 412.50        | Correspond with O. Pare re board minutes.  |
| Total       |                     | 41.40        | \$ 48,788.50  |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076396**

**Client Matter: 53320-13**

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**In the Matter of Employee Matters**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 1,484.00

Total legal services rendered

\$ 1,484.00

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076396

Voyager Digital Ltd.

Matter Number:

53320-13

Employee Matters

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**Summary of Hours Billed**

| <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------|--------------------|----------------------|
| Michael B. Slade   | 0.80                | 1,855.00           | 1,484.00             |
| <b>TOTALS</b>      | <b>0.80</b>         |                    | <b>\$ 1,484.00</b>   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076396

Voyager Digital Ltd.

Matter Number:

53320-13

Employee Matters

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**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>                |
|--------------------|--------------------|---------------------|----------------------|--|
| 02/08/23           | Michael B. Slade   | 0.80                | 1,484.00             | Analyze open issues re employee matters. |
| Total              |                    | 0.80                | \$ 1,484.00          |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076397**

**Client Matter: 53320-14**

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**In the Matter of Executory Contracts and Unexpired Leases**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 55,481.00

Total legal services rendered

\$ 55,481.00

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076397

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

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**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Nicholas Adzima          | 13.30               | 1,245.00           | 16,558.50            |
| Nikki Gavey              | 0.30                | 1,155.00           | 346.50               |
| Wes Lord                 | 31.70               | 735.00             | 23,299.50            |
| Melissa Mertz            | 6.00                | 995.00             | 5,970.00             |
| Christine A. Okike, P.C. | 0.90                | 1,850.00           | 1,665.00             |
| Laura Saal               | 1.70                | 570.00             | 969.00               |
| Allyson B. Smith         | 4.00                | 1,375.00           | 5,500.00             |
| Josh Sussberg, P.C.      | 0.20                | 2,045.00           | 409.00               |
| Evan Swager              | 0.40                | 1,155.00           | 462.00               |
| Lydia Yale               | 0.90                | 335.00             | 301.50               |
| <b>TOTALS</b>            | <b>59.40</b>        |                    | <b>\$ 55,481.00</b>  |



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076397

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------|---------------------|----------------------|--|
| 02/02/23           | Wes Lord           | 2.20                | 1,617.00             | Research re 365(d)(4) bridge order (1.8); correspond with M. Mertz re same (.4).   |
| 02/02/23           | Melissa Mertz      | 0.60                | 597.00               | Correspond with E. Swager, W. Lord re 365(d)(4) reply (.3); analyze precedent re same (.2); analyze issues re same (.1).   |
| 02/02/23           | Laura Saal         | 0.80                | 456.00               | Prepare draft shell re 365(d)(4) Reply.  |
| 02/03/23           | Lydia Yale         | 0.60                | 201.00               | Draft bridge order re 365(d)(4) extension.   |
| 02/04/23           | Wes Lord           | 1.90                | 1,396.50             | Draft 365(d)(4) bridge order.  |
| 02/07/23           | Nicholas Adzima    | 0.60                | 747.00               | Correspond with counterparty, A. Smith, K&E team, BRG team re executory contract considerations.   |
| 02/07/23           | Wes Lord           | 1.60                | 1,176.00             | Revise 365(d)(4) extension reply.  |
| 02/07/23           | Melissa Mertz      | 0.70                | 696.50               | Telephone conference with A. Smith, K&E team, contract counterparty re contract assumption considerations (.3); revise bridge order re 365(d)(4) motion (.3); correspond with A. Smith, E. Swager, W. Lord re same (.1). |
| 02/08/23           | Nicholas Adzima    | 2.10                | 2,614.50             | Review, revise 365(d)(4) motion reply (1.6); correspond with A. Smith, BRG team re executory contract considerations (.5).   |
| 02/08/23           | Wes Lord           | 5.20                | 3,822.00             | Revise 365(d)(4) reply (3.8); research precedent re same (1.4).  |

Legal Services for the Period Ending February 28, 2023

Invoice Number: 1050076397

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

| <u>Date</u> | <u>Name</u>     | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|-----------------|--------------|---------------|--|
| 02/08/23    | Melissa Mertz   | 0.50         | 497.50        | Telephone conference with A. Smith, K&E team, BRG team, Company re assumed contract cure issues.   |
| 02/09/23    | Nicholas Adzima | 4.30         | 5,353.50      | Review, revise 365(d)(4) reply (2.9); analyze precedent re same (.9); correspond with E. Swager, K&E team re same (.5).  |
| 02/09/23    | Wes Lord        | 4.10         | 3,013.50      | Review, revise 365(d)(4) bridge order (.3); revise 365(d)(4) extension reply (3.8).  |
| 02/09/23    | Melissa Mertz   | 1.40         | 1,393.00      | Revise 365(d)(4) reply to objection (.5); correspond with W. Lord re same (.2); revise bridge order re 365(d)(4) extension motion (.4); correspond with A. Smith, K&E team re same (.3). |
| 02/10/23    | Nicholas Adzima | 1.00         | 1,245.00      | Revise reply re objection to 365(d)(4) motion.   |
| 02/10/23    | Wes Lord        | 3.50         | 2,572.50      | Revise 365(d)(4) extension reply.  |
| 02/10/23    | Melissa Mertz   | 0.10         | 99.50         | Telephone conference with A. Smith, K&E team, BRG, Company re contract cure issues.  |
| 02/13/23    | Wes Lord        | 0.40         | 294.00        | Review, revise 365(d)(4) reply.  |
| 02/13/23    | Melissa Mertz   | 0.30         | 298.50        | Telephone conference with A. Smith, K&E team, BRG team re contract rejection issues.   |
| 02/14/23    | Nicholas Adzima | 2.60         | 3,237.00      | Review, revise 365(d)(4) reply in response to objection (1.6); correspond with E. Swager, K&E team re same (.3); analyze research re same (.7).  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076397

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/14/23    | Wes Lord                 | 6.60         | 4,851.00      | Revise 365(d)(4) reply (5.6); research case law cited in 365(d)(4) objection (1.0).  |
| 02/15/23    | Nicholas Adzima          | 1.90         | 2,365.50      | Conferences with contract counterparty, BRG team, A. Smith, K&E team re outstanding contract issues (.6); correspond with same re same (.5); conferences with Latham re outstanding contracts (.3); correspond with A. Smith, K&E team re same (.5).     |
| 02/15/23    | Wes Lord                 | 1.60         | 1,176.00      | Review, revise 365(d)(4) reply.  |
| 02/15/23    | Melissa Mertz            | 2.40         | 2,388.00      | Analyze cure issues (1.0); analyze precedent re same (.9); telephone conference with A. Smith, K&E team, contract counterparty re cure amount (.5).  |
| 02/15/23    | Allyson B. Smith         | 0.40         | 550.00        | Revise 365(d)(4) reply.  |
| 02/15/23    | Allyson B. Smith         | 2.30         | 3,162.50      | Conferences with contract counterparty, BRG, Company, N. Adzima, K&E team re outstanding cure issues (.6); conferences with K&E team re same (.5); correspond with Latham re assumed contracts (.2); review, comment on 365(d)(4) extension reply (1.0). |
| 02/16/23    | Wes Lord                 | 0.70         | 514.50        | Review, revise 365(d)(4) reply.  |
| 02/16/23    | Christine A. Okike, P.C. | 0.70         | 1,295.00      | Analyze assumed executory contracts and cure issues.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076397

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/16/23    | Allyson B. Smith         | 1.00         | 1,375.00      | Conferences with contract counterparty re assumption, cure issues (.6); review, comment on Usio stipulation (.3); correspond with N. Gavey re same (.1). |
| 02/16/23    | Evan Swager              | 0.40         | 462.00        | Telephone conference with A. Smith, contract counterparty re cure amount.  |
| 02/17/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Review Usio stipulation re contract assumption deadline.   |
| 02/17/23    | Laura Saal               | 0.90         | 513.00        | Research precedent re stipulations to extend the deadline to assume or assign a contract or lease.   |
| 02/18/23    | Nikki Gavey              | 0.20         | 231.00        | Review, revise stipulation re Usio contract rejection.   |
| 02/18/23    | Wes Lord                 | 0.70         | 514.50        | Review, revise 365(d)(4) reply.  |
| 02/19/23    | Wes Lord                 | 0.60         | 441.00        | Correspond with A. Smith, K&E team re 365(d)(4) reply filing.  |
| 02/19/23    | Allyson B. Smith         | 0.30         | 412.50        | Analyze revised 365(d)(4) reply.   |
| 02/19/23    | Josh Sussberg, P.C.      | 0.20         | 409.00        | Review 365(d)(4) reply.  |
| 02/20/23    | Nikki Gavey              | 0.10         | 115.50        | Review, revise stipulation re rejection of Usio contract.  |
| 02/21/23    | Nicholas Adzima          | 0.80         | 996.00        | Revise materials re contract assumption issues.  |
| 02/21/23    | Wes Lord                 | 2.60         | 1,911.00      | Draft 365(d)(4) motion summary and talking points for hearing (2.1); correspond with N. Adzima, M. Mertz re same (.5).                                   |
| 02/21/23    | Lydia Yale               | 0.30         | 100.50        | File Usio stipulation.   |
| Total       |                          | 59.40        | \$ 55,481.00  |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076398**

**Client Matter: 53320-15**

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**In the Matter of SOFAs and Schedules**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 673.00

Total legal services rendered

\$ 673.00

Legal Services for the Period Ending February 28, 2023  
Voyager Digital Ltd.  
SOFAs and Schedules

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Invoice Number: 1050076398  
Matter Number: 53320-15

**Summary of Hours Billed**

| <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------|--------------------|----------------------|
| Wes Lord           | 0.30                | 735.00             | 220.50               |
| Laura Saal         | 0.50                | 570.00             | 285.00               |
| Lydia Yale         | 0.50                | 335.00             | 167.50               |
| <b>TOTALS</b>      | <b>1.30</b>         |                    | <b>\$ 673.00</b>     |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 SOFAs and Schedules

Invoice Number: 1050076398  
 Matter Number: 53320-15

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>                                   |
|--------------------|--------------------|---------------------|----------------------|---|
| 02/03/23           | Wes Lord           | 0.30                | 220.50               | Research re unredacted FTX creditor matrix.                 |
| 02/28/23           | Laura Saal         | 0.50                | 285.00               | Review and revise notices re amended schedule F.            |
| 02/28/23           | Lydia Yale         | 0.50                | 167.50               | Draft notice re amended schedule of assets and liabilities. |
| Total              |                    | 1.30                | \$ 673.00            |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076399**

**Client Matter: 53320-16**

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**In the Matter of Hearings**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 77,359.00

Total legal services rendered

\$ 77,359.00



Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Hearings

Invoice Number: 1050076399  
 Matter Number: 53320-16

**Summary of Hours Billed**

| <b><u>Name</u></b>         | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|----------------------------|---------------------|--------------------|----------------------|
| Olivia Acuna               | 2.00                | 995.00             | 1,990.00             |
| Nicholas Adzima            | 3.40                | 1,245.00           | 4,233.00             |
| Nikki Gavey                | 4.00                | 1,155.00           | 4,620.00             |
| Kate Guilfoyle             | 1.80                | 1,415.00           | 2,547.00             |
| Jacqueline Hahn            | 3.00                | 325.00             | 975.00               |
| Richard U. S. Howell, P.C. | 1.30                | 1,620.00           | 2,106.00             |
| Christopher Marcus, P.C.   | 2.20                | 2,045.00           | 4,499.00             |
| Melissa Mertz              | 5.10                | 995.00             | 5,074.50             |
| Christine A. Okike, P.C.   | 5.10                | 1,850.00           | 9,435.00             |
| Oliver Pare                | 1.10                | 995.00             | 1,094.50             |
| Laura Saal                 | 4.70                | 570.00             | 2,679.00             |
| Ravi Subramanian Shankar   | 3.50                | 1,385.00           | 4,847.50             |
| Michael B. Slade           | 2.50                | 1,855.00           | 4,637.50             |
| Allyson B. Smith           | 7.00                | 1,375.00           | 9,625.00             |
| Josh Sussberg, P.C.        | 1.30                | 2,045.00           | 2,658.50             |
| Evan Swager                | 3.00                | 1,155.00           | 3,465.00             |
| Lindsay Wasserman          | 1.70                | 995.00             | 1,691.50             |
| Morgan Willis              | 15.50               | 395.00             | 6,122.50             |
| Lydia Yale                 | 15.10               | 335.00             | 5,058.50             |
| <b>TOTALS</b>              | <b>83.30</b>        |                    | <b>\$ 77,359.00</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Hearings

Invoice Number: 1050076399  
 Matter Number: 53320-16

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|--------------------------|---------------------|----------------------|---|
| 02/02/23           | Laura Saal               | 0.50                | 285.00               | Revise hearing agenda.  |
| 02/03/23           | Laura Saal               | 1.40                | 798.00               | Revise hearing agenda (.7); correspond with A. Smith re same (.2); file agenda (.3); coordinate service of same (.2).     |
| 02/06/23           | Jacqueline Hahn          | 2.30                | 747.50               | Prepare binders for 2023-02-06 hearing.   |
| 02/06/23           | Laura Saal               | 1.40                | 798.00               | Revise amended hearing agenda (.8); research precedent re hearing transcripts re fee hearings (.6).                       |
| 02/06/23           | Lydia Yale               | 0.10                | 33.50                | Coordinate a listen-only line for the February 7, 2023 hearing.   |
| 02/07/23           | Olivia Acuna             | 0.90                | 895.50               | Telephonically attend hearing re final cash management order, fee applications.   |
| 02/07/23           | Nicholas Adzima          | 1.60                | 1,992.00             | Prepare for hearing (.3); telephonically attend hearing re final cash management order, fee applications (partial) (1.3). |
| 02/07/23           | Nikki Gavey              | 2.90                | 3,349.50             | Telephonically attend hearing re final cash management order, fee applications (partial).                                 |
| 02/07/23           | Christopher Marcus, P.C. | 2.20                | 4,499.00             | Attend omnibus fee hearing (partial).   |
| 02/07/23           | Melissa Mertz            | 2.50                | 2,487.50             | Attend omnibus hearing (partial).   |
| 02/07/23           | Christine A. Okike, P.C. | 3.00                | 5,550.00             | Participate in hearing re final cash management order, fee applications.  |
| 02/07/23           | Michael B. Slade         | 2.50                | 4,637.50             | Participate in February 7 hearing (partial) (1.9); follow up with C. Okike re hearing (.6).                               |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Hearings

Invoice Number: 1050076399  
 Matter Number: 53320-16

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|---------------------|--------------|---------------|--|
| 02/07/23    | Allyson B. Smith    | 3.00         | 4,125.00      | Participate in hearing re final cash management order, fee applications.   |
| 02/07/23    | Josh Sussberg, P.C. | 1.20         | 2,454.00      | Attend interim fee application/fee examiner hearing (partial) (1.0); correspond with A. Smith re same and next steps (.2). |
| 02/07/23    | Evan Swager         | 3.00         | 3,465.00      | Telephonically attend hearing re final cash management order, fee applications.  |
| 02/07/23    | Lindsay Wasserman   | 0.40         | 398.00        | Telephonically attend hearing (partial).   |
| 02/07/23    | Lydia Yale          | 0.50         | 167.50        | Revise February 7, 2023 hearing agenda (.4); file same (.1).   |
| 02/07/23    | Lydia Yale          | 3.10         | 1,038.50      | Open listen-only conference line into February 7, 2023 hearing and confirm continued connection of same.                   |
| 02/14/23    | Lydia Yale          | 0.30         | 100.50        | Draft agenda for February 22, 2023 hearing.  |
| 02/15/23    | Lydia Yale          | 0.50         | 167.50        | Create calendar invite re March 1, 2023 hearing (.1); review, revise February 22, 2023 hearing agenda (.4).                |
| 02/15/23    | Lydia Yale          | 1.00         | 335.00        | Revise February 22, 2023 hearing agenda.   |
| 02/17/23    | Laura Saal          | 1.40         | 798.00        | Revise hearing agenda (.7); prepare filing version of same (.2); file same (.3); coordinate service of same (.2).          |
| 02/17/23    | Allyson B. Smith    | 0.50         | 687.50        | Comment on hearing agenda.   |
| 02/21/23    | Morgan Willis       | 8.50         | 3,357.50      | Prepare for and file agenda and related hearing documents.   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Hearings

Invoice Number: 1050076399  
 Matter Number: 53320-16

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/21/23    | Lydia Yale                 | 0.60         | 201.00        | Register lines with Court for February 22, 2023 hearing.  |
| 02/21/23    | Lydia Yale                 | 2.10         | 703.50        | Review, revise agenda for February 22, 2023 hearing.  |
| 02/22/23    | Olivia Acuna               | 1.10         | 1,094.50      | Telephonically attend omnibus hearing.  |
| 02/22/23    | Nicholas Adzima            | 1.00         | 1,245.00      | Telephonically attend omnibus hearing (partial).  |
| 02/22/23    | Nikki Gavey                | 1.10         | 1,270.50      | Telephonically attend omnibus hearing.  |
| 02/22/23    | Kate Guilfoyle             | 1.10         | 1,556.50      | Attend omnibus hearing.   |
| 02/22/23    | Richard U. S. Howell, P.C. | 1.30         | 2,106.00      | Prepare for hearing (.2); attend hearing (1.1).   |
| 02/22/23    | Melissa Mertz              | 1.70         | 1,691.50      | Attend omnibus hearing (1.1); conference with A. Smith, E. Swager re same (.6).                           |
| 02/22/23    | Christine A. Okike, P.C.   | 1.20         | 2,220.00      | Attend omnibus hearing (1.1); prepare for same (.1).  |
| 02/22/23    | Oliver Pare                | 1.10         | 1,094.50      | Attend omnibus hearing.   |
| 02/22/23    | Ravi Subramanian Shankar   | 1.30         | 1,800.50      | Prepare for omnibus hearing (.2); attend omnibus hearing (1.1).   |
| 02/22/23    | Allyson B. Smith           | 2.70         | 3,712.50      | Participate in omnibus hearing (1.1); prepare for same (1.6).   |
| 02/22/23    | Lindsay Wasserman          | 0.60         | 597.00        | Telephonically attend omnibus hearing (partial).  |
| 02/22/23    | Morgan Willis              | 6.30         | 2,488.50      | Prepare for and file amended agenda and related documents in advance of hearing.                          |
| 02/22/23    | Lydia Yale                 | 1.30         | 435.50        | Open listen-only conference line into February 22, 2023 hearing and confirm continued connection of same. |
| 02/23/23    | Lindsay Wasserman          | 0.70         | 696.50        | Coordinate logistics re confirmation hearing prep.  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Hearings

Invoice Number: 1050076399  
 Matter Number: 53320-16

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/23/23    | Lydia Yale               | 1.00         | 335.00        | Register lines for February 24, 2023 hearing.   |
| 02/23/23    | Lydia Yale               | 0.20         | 67.00         | Prepare calendar invite for March 23, 2023 hearing.   |
| 02/24/23    | Nicholas Adzima          | 0.80         | 996.00        | Attend voting objection hearing.  |
| 02/24/23    | Kate Guilfoyle           | 0.70         | 990.50        | Attend hearing re claim objections.   |
| 02/24/23    | Melissa Mertz            | 0.90         | 895.50        | Attend hearing re objecting claimant.   |
| 02/24/23    | Christine A. Okike, P.C. | 0.90         | 1,665.00      | Attend voting objection hearing (.8); prepare for same (.1).  |
| 02/24/23    | Ravi Subramanian Shankar | 2.20         | 3,047.00      | Prepare for hearing re M. Ferreira claim (1.4); attend same (.8).   |
| 02/24/23    | Allyson B. Smith         | 0.80         | 1,100.00      | Participate in hearing re M. Ferreira's claim.  |
| 02/24/23    | Lydia Yale               | 1.20         | 402.00        | Open listen-only conference line into February 24, 2023 hearing and confirm continued connection of same. |
| 02/26/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with A. Smith re agenda for hearing.   |
| 02/27/23    | Morgan Willis            | 0.70         | 276.50        | Draft hearing notice re Hybrid hearing and correspond with L. Yale re same.                               |
| 02/27/23    | Lydia Yale               | 0.90         | 301.50        | Draft an agenda for March 1, 2023 hearing (.5); file same (.4).   |
| 02/27/23    | Lydia Yale               | 0.20         | 67.00         | Register lines into March 1, 2023 hearing.  |
| 02/27/23    | Lydia Yale               | 1.90         | 636.50        | Research re precedent notice of hybrid hearing (.8); draft same (.8); file same (.3).                     |
| 02/28/23    | Jacqueline Hahn          | 0.70         | 227.50        | Prepare materials for 2023-03-02 confirmation hearing.  |

Legal Services for the Period Ending February 28, 2023  
Voyager Digital Ltd.  
Hearings

Invoice Number: 1050076399  
Matter Number: 53320-16

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| <u>Date</u> | <u>Name</u> | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|-------------|--------------|---------------|---|
| 02/28/23    | Lydia Yale  | 0.20         | 67.00         | Correspond with A. Smith<br>re registering lines into the<br>March 1, 2023 hearing. |
| Total       |             | 83.30        | \$ 77,359.00  |   |

# KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076400**

**Client Matter: 53320-17**

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## In the Matter of Insurance and Surety Matters

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 17,160.50

Total legal services rendered

\$ 17,160.50

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076400

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

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**Summary of Hours Billed**

| <b><u>Name</u></b>  | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|---------------------|---------------------|--------------------|----------------------|
| William T. Pruitt   | 10.70               | 1,550.00           | 16,585.00            |
| Michael B. Slade    | 0.20                | 1,855.00           | 371.00               |
| Josh Sussberg, P.C. | 0.10                | 2,045.00           | 204.50               |
| <b>TOTALS</b>       | <b>11.00</b>        |                    | <b>\$ 17,160.50</b>  |



Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Insurance and Surety Matters

Invoice Number: 1050076400  
 Matter Number: 53320-17

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|--------------------|---------------------|----------------------|---|
| 02/15/23           | William T. Pruitt  | 1.50                | 2,325.00             | Analyze D&O insurance coverage (.7); review and analyze policy re same (.5); correspond with M. Slade, insurance broker, Quinn Emanuel re same (.3).    |
| 02/16/23           | William T. Pruitt  | 0.50                | 775.00               | Analyze D&O insurance notice (.3); correspond with M. Slade, broker and client re same (.2).  |
| 02/17/23           | William T. Pruitt  | 0.70                | 1,085.00             | Analyze D&O insurance notice (.4); correspond with M. Slade re documentation for same (.3).   |
| 02/19/23           | William T. Pruitt  | 1.20                | 1,860.00             | Analyze D&O insurance notice (.2); draft same (.4); review and analyze plan re non-released claims (.4); correspond with M. Slade, client re same (.2). |
| 02/20/23           | William T. Pruitt  | 1.20                | 1,860.00             | Analyze D&O insurance notice (.3); correspond with M. Slade, client re same (.6); draft same (.3).  |
| 02/21/23           | William T. Pruitt  | 2.80                | 4,340.00             | Analyze D&O insurance notice (.2); revise notice (1.8); telephone conferences with M. Slade, client, and broker re same (.8).                           |
| 02/21/23           | Michael B. Slade   | 0.20                | 371.00               | Correspond with W. Pruitt re insurance issues.  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Insurance and Surety Matters

Invoice Number: 1050076400  
 Matter Number: 53320-17

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|---------------------|--------------|---------------|---|
| 02/22/23    | William T. Pruitt   | 1.30         | 2,015.00      | Analyze D&O insurance placement (.2); telephone conference with Quinn Emanuel re same (.4); telephone conference with broker re same (.3); correspond with J. Sussberg and M. Slade re same (.4). |
| 02/22/23    | Josh Sussberg, P.C. | 0.10         | 204.50        | Correspond with W. Pruitt re insurance matters.   |
| 02/26/23    | William T. Pruitt   | 0.80         | 1,240.00      | Review, analyze and revise draft declaration re D&O insurance issues (.5); correspond with M. Slade, K&E team re same (.3).   |
| 02/27/23    | William T. Pruitt   | 0.70         | 1,085.00      | Revise D&O insurance declarations (.4); telephone conference with K. Scherling re same (.1); correspond with broker re potential limits erosion (.2).   |
| Total       |                     | 11.00        | \$ 17,160.50  |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076401**

**Client Matter: 53320-18**

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**In the Matter of Disclosure Statement, Plan, Confirmation**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 1,141,076.50

Total legal services rendered

\$ 1,141,076.50

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076401

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

**Summary of Hours Billed**

| <b><u>Name</u></b>         | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b>   |
|----------------------------|---------------------|--------------------|------------------------|
| Olivia Acuna               | 9.70                | 995.00             | 9,651.50               |
| Nicholas Adzima            | 152.20              | 1,245.00           | 189,489.00             |
| Bob Allen, P.C.            | 0.50                | 1,605.00           | 802.50                 |
| Ziv Ben-Shahar             | 10.00               | 735.00             | 7,350.00               |
| Cade C. Boland             | 29.70               | 985.00             | 29,254.50              |
| Nikki Gavey                | 3.10                | 1,155.00           | 3,580.50               |
| Kate Guilfoyle             | 54.00               | 1,415.00           | 76,410.00              |
| Kim Hill                   | 2.40                | 850.00             | 2,040.00               |
| Richard U. S. Howell, P.C. | 45.20               | 1,620.00           | 73,224.00              |
| Aleschia D. Hyde           | 3.40                | 985.00             | 3,349.00               |
| Sarah Kimmer               | 23.10               | 1,215.00           | 28,066.50              |
| Wes Lord                   | 34.70               | 735.00             | 25,504.50              |
| Christopher Marcus, P.C.   | 3.30                | 2,045.00           | 6,748.50               |
| Melissa Mertz              | 77.00               | 995.00             | 76,615.00              |
| Jeffery S. Norman, P.C.    | 0.90                | 1,995.00           | 1,795.50               |
| Christine A. Okike, P.C.   | 58.00               | 1,850.00           | 107,300.00             |
| Oliver Pare                | 65.60               | 995.00             | 65,272.00              |
| Zak Piech                  | 43.20               | 735.00             | 31,752.00              |
| Laura Saal                 | 2.00                | 570.00             | 1,140.00               |
| Ravi Subramanian Shankar   | 10.90               | 1,385.00           | 15,096.50              |
| Gelareh Sharafi            | 0.40                | 735.00             | 294.00                 |
| Michael B. Slade           | 34.50               | 1,855.00           | 63,997.50              |
| Allyson B. Smith           | 93.20               | 1,375.00           | 128,150.00             |
| Josh Sussberg, P.C.        | 4.60                | 2,045.00           | 9,407.00               |
| Evan Swager                | 128.40              | 1,155.00           | 148,302.00             |
| Steve Toth                 | 1.50                | 1,615.00           | 2,422.50               |
| Katie J. Welch             | 12.30               | 1,135.00           | 13,960.50              |
| Morgan Willis              | 6.00                | 395.00             | 2,370.00               |
| Lydia Yale                 | 5.10                | 335.00             | 1,708.50               |
| Rachel Young               | 21.80               | 735.00             | 16,023.00              |
| <b>TOTALS</b>              | <b>936.70</b>       |                    | <b>\$ 1,141,076.50</b> |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076401

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>         | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|----------------------------|---------------------|----------------------|---|
| 02/01/23           | Richard U. S. Howell, P.C. | 1.10                | 1,782.00             | Correspond with A. Smith, K&E team re confirmation issues (.8); telephone conference with A. Smith, K&E team re same (.3).  |
| 02/01/23           | Wes Lord                   | 3.70                | 2,719.50             | Revise notice of filing of plan supplement (2.9); correspond with M. Mertz re same (.8).  |
| 02/01/23           | Melissa Mertz              | 4.90                | 4,875.50             | Analyze plan supplement documents (2.1); correspond with E. Swager re same (.5); revise plan supplement (1.7); correspond with E. Swager, BRG team re same (.6).  |
| 02/01/23           | Christine A. Okike, P.C.   | 1.70                | 3,145.00             | Review plan supplement notice (.3); review assumed executory contracts and cure schedule (.5); review notice to counterparties to executory contracts (.5); telephone conferences with B. Tichenor re rebalancing (.4). |
| 02/01/23           | Evan Swager                | 5.20                | 6,006.00             | Revise plan supplement (1.4); correspond with M. Mertz, W. Lord, BRG team re same (.9); revise confirmation order (2.6); correspond with M. Mertz re same (.3).   |
| 02/02/23           | Richard U. S. Howell, P.C. | 0.70                | 1,134.00             | Correspond with C. Okike, K&E team re confirmation hearing issues.  |
| 02/02/23           | Melissa Mertz              | 1.70                | 1,691.50             | Revise confirmation order.  |
| 02/02/23           | Oliver Pare                | 0.90                | 895.50               | Revise confirmation brief.  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076401

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

| <u>Date</u> | <u>Name</u>                | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|----------------------------|--------------|---------------|---|
| 02/02/23    | Allyson B. Smith           | 6.00         | 8,250.00      | Correspond with R. Howell, K&E team re confirmation issues (.6); conference with N. Adzima, K&E team re status of workstreams (.4); review, comment on confirmation order, brief (2.5); conference with C. Okike re anticipated objections (.6); correspond with E. Swager, K&E team re same (.3); conference with M. Slade re transition plan (.6); conference with P. Farley, BRG team re upcoming plan supplement workstreams (1.0). |
| 02/03/23    | Richard U. S. Howell, P.C. | 0.90         | 1,458.00      | Correspond with A. Smith, K&E team re confirmation hearing issues (.6); telephone conference with A. Smith, K&E team re same (.3).  |
| 02/03/23    | Wes Lord                   | 1.40         | 1,029.00      | Review, analyze confirmation brief citations.   |
| 02/03/23    | Melissa Mertz              | 1.00         | 995.00        | Revise confirmation order.  |
| 02/03/23    | Christine A. Okike, P.C.   | 0.20         | 370.00        | Review retained causes of action.   |
| 02/04/23    | Wes Lord                   | 2.20         | 1,617.00      | Research re plan supplement notice precedent for retained causes of action (2.1); correspond with M. Mertz re same (.1).  |
| 02/04/23    | Wes Lord                   | 4.40         | 3,234.00      | Review, analyze confirmation brief case citations.  |
| 02/04/23    | Melissa Mertz              | 0.90         | 895.50        | Review, revise notice of plan supplement.   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/04/23    | Christine A. Okike, P.C.   | 0.90         | 1,665.00      | Analyze issues re rebalancing process (.4); analyze contested confirmation issues (.5).  |
| 02/04/23    | Ravi Subramanian Shankar   | 0.40         | 554.00        | Correspond with R. Howell, K&E team re confirmation.   |
| 02/04/23    | Michael B. Slade           | 1.10         | 2,040.50      | Telephone conference with R. Howell, R. Shankar re confirmation issues (.3); revise confirmation hearing plan (.6); correspond with A. Smith re same (.2). |
| 02/04/23    | Evan Swager                | 1.40         | 1,617.00      | Revise plan supplement (1.1); correspond with W. Lord, K&E team re same (.3).  |
| 02/05/23    | Olivia Acuna               | 1.10         | 1,094.50      | Revise declaration in support of confirmation.   |
| 02/05/23    | Richard U. S. Howell, P.C. | 0.60         | 972.00        | Analyze correspondence re open confirmation issues including related to FTX.   |
| 02/06/23    | Olivia Acuna               | 1.00         | 995.00        | Revise declaration in support of confirmation.   |
| 02/06/23    | Cade C. Boland             | 1.10         | 1,083.50      | Conference with A. Hyde, K&E team meeting re confirmation hearing.   |
| 02/06/23    | Kate Guilfoyle             | 1.00         | 1,415.00      | Conference with R. Shankar, K&E team re confirmation issues.   |
| 02/06/23    | Kim Hill                   | 1.10         | 935.00        | Conference with C. Boland, K&E team re confirmation strategy.  |

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|-------------|----------------------------|--------------|---------------|---|
| 02/06/23    | Richard U. S. Howell, P.C. | 3.30         | 5,346.00      | Correspond with C. Okike, K&E team, independent director counsel re intercompany transfers (1.1); telephone conferences (1.0) and correspond (.5) with C. Okike, K&E team, independent director counsel re same; review Document production in response to diligence requests re intercompany transfers (.7). |
| 02/06/23    | Richard U. S. Howell, P.C. | 2.60         | 4,212.00      | Analyze correspondence from C. Okike, K&E team re open confirmation issues including related to FTX.  |
| 02/06/23    | Aleschia D. Hyde           | 1.10         | 1,083.50      | Conference with C. Boland, K&E team re confirmation.  |
| 02/06/23    | Sarah Kimmer               | 2.00         | 2,430.00      | Review background materials in connection with confirmation hearing prep.   |
| 02/06/23    | Wes Lord                   | 0.50         | 367.50        | Revise declaration in support of confirmation.  |
| 02/06/23    | Melissa Mertz              | 5.20         | 5,174.00      | Revise first amended plan supplement and exhibits (2.4); correspond with MWE team re same (.4); correspond with M. Slade, K&E team re same (.3); revise confirmation order (2.1).   |
| 02/06/23    | Christine A. Okike, P.C.   | 0.50         | 925.00        | Review customer onboarding protocol (.3); telephone conference with B. Tichenor re rebalancing process (.2).  |
| 02/06/23    | Oliver Pare                | 1.00         | 995.00        | Review, revise confirmation brief.  |



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|-------------|--------------------------|--------------|---------------|---|
| 02/06/23    | Ravi Subramanian Shankar | 1.20         | 1,662.00      | Telephone conference with A. Smith, K&E team re confirmation strategy and workstreams.  |
| 02/06/23    | Michael B. Slade         | 1.30         | 2,411.50      | Telephone conference with Quinn team re confirmation hearing (.3); conference with R. Howell, K&E team to prepare for confirmation hearing (1.0). |
| 02/06/23    | Allyson B. Smith         | 3.00         | 4,125.00      | Oversee plan, confirmation workstreams.   |
| 02/06/23    | Evan Swager              | 2.80         | 3,234.00      | Review, revise confirmation brief (2.4); correspond with R. Shankar, K&E team re confirmation workstreams (.4).                                   |
| 02/06/23    | Katie J. Welch           | 0.90         | 1,021.50      | Telephone conference with A. Smith, K&E team re confirmation hearing strategy and action items.   |
| 02/07/23    | Nicholas Adzima          | 2.80         | 3,486.00      | Revise confirmation order.  |
| 02/07/23    | Cade C. Boland           | 0.10         | 98.50         | Analyze liquidation analysis.   |
| 02/07/23    | Melissa Mertz            | 3.10         | 3,084.50      | Revise confirmation order (2.5); conference with E. Swager re same (.4); correspond with N. Adzima re same (.2).                                  |
| 02/07/23    | Oliver Pare              | 1.50         | 1,492.50      | Revise confirmation brief.  |
| 02/07/23    | Ravi Subramanian Shankar | 4.80         | 6,648.00      | Draft Moelis declaration for confirmation (2.0); revise same (2.3); conference with S. Kimmer re BRG confirmation declaration and work plan (.5). |
| 02/07/23    | Michael B. Slade         | 0.40         | 742.00        | Meeting with C. Okike, K&E team re confirmation hearing.  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/07/23    | Allyson B. Smith           | 7.20         | 9,900.00      | Comment on plan supplement notice, customer protocol, retained causes of action (2.1) ; conferences with BRG, MWE, Latham re same (.8) ; conference with chambers re pro se filings (.4) ; conference with N. Adzima, K&E team re objections, replies to same (1.0); conference with Usio re cure costs (.7); conference with client re wind-down considerations (1.2); conference with states re voting stipulation (.7) ; participate in all hands work in process meeting re confirmation workstreams (.3). |
| 02/07/23    | Evan Swager                | 3.70         | 4,273.50      | Telephone conference with C. Okike, contract counterparty re assumption (.3); revise confirmation brief (3.4).   |
| 02/08/23    | Nicholas Adzima            | 6.40         | 7,968.00      | Revise confirmation order (3.8); correspond with E. Swager, M. Mertz, K&E team re same (.8); draft plan supplement materials (1.8).  |
| 02/08/23    | Cade C. Boland             | 0.10         | 98.50         | Analyze initial liquidation analysis.  |
| 02/08/23    | Richard U. S. Howell, P.C. | 0.70         | 1,134.00      | Correspond with M. Slade re potential litigation issues for confirmation.  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/08/23    | Richard U. S. Howell, P.C. | 2.20         | 3,564.00      | Telephone conferences with C. Okike, K&E team re intercompany claims discussions and related issues (1.0); review pleadings in advance of confirmation hearing (1.2).  |
| 02/08/23    | Sarah Kimmer               | 2.00         | 2,430.00      | Review BRG-created documents in connection with Renzi declaration re confirmation.   |
| 02/08/23    | Melissa Mertz              | 1.30         | 1,293.50      | Correspond with N. Adzima, A. Smith re confirmation order (.3); revise plan supplement notice (.5); correspond with C. Okike, K&E team re same (.2); telephone conference with C. Okike, K&E team, Latham team, Company, Moelis team re customer onboarding protocol (.3). |
| 02/08/23    | Christine A. Okike, P.C.   | 2.80         | 5,180.00      | Telephone conference on customer migration protocol with A. Smith, Binance, Voyager, Latham and K&E teams (.4); revise customer migration protocol (.4); revise retained causes of action (1.7); review McDermott and K&E teams comments to same (.3).                     |
| 02/08/23    | Oliver Pare                | 1.10         | 1,094.50      | Revise confirmation brief (.6); telephone conference with A. Smith, K&E team, Moelis, BRG re rebalancing, related issues (.5).   |

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|-------------|------------------|--------------|---------------|---|
| 02/08/23    | Laura Saal       | 1.00         | 570.00        | Correspond with M. Mertz re plan supplement (.2); prepare for and file amended plan supplement (.8).  |
| 02/08/23    | Michael B. Slade | 0.90         | 1,669.50      | Revise plan supplement.   |
| 02/08/23    | Evan Swager      | 7.70         | 8,893.50      | Correspond with R. Howell, K&E team re motion to shorten (.4); revise plan supplement (2.9); correspond with C. Okike, K&E, MWE teams re same (.6); revise confirmation brief (2.4); telephone conference with C. Okike, BRG, Latham teams re customer onboarding (.4); telephone conference with C. Okike, MWE, FTI, Moelis, BRG, K&E team re confirmation issues, next steps (.6); telephone conference with A. Smith, K&E, BRG, Company re contract cure amounts (.4). |
| 02/08/23    | Steve Toth       | 1.30         | 2,099.50      | Analyze correspondence from C. Okike, K&E team re plan and RTM (.7); correspond with C. Okike, K&E team and Moelis re process letter for investment sales (.6).   |
| 02/09/23    | Cade C. Boland   | 0.80         | 788.00        | Review liquidation analysis.  |
| 02/09/23    | Kate Guilfoyle   | 3.50         | 4,952.50      | Review Renzi declaration in support of confirmation, first day declarations, and liquidation analysis (.8); draft Renzi liquidation analysis declaration (2.2); draft issues list re same (.5).   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/09/23    | Richard U. S. Howell, P.C. | 3.50         | 5,670.00      | Correspond with C. Okike, K&E team, independent director counsel re intercompany transfer issues and confirmation hearing issues (1.4); review materials re same (1.2); telephone conferences with C. Okike, K&E team, independent director counsel re same (.9). |
| 02/09/23    | Sarah Kimmer               | 1.50         | 1,822.50      | Draft Renzi confirmation declaration.   |
| 02/09/23    | Christine A. Okike, P.C.   | 0.20         | 370.00        | Review voting results (.1); telephone conference with B. Tichenor re rebalancing exercise (.1).   |
| 02/09/23    | Josh Sussberg, P.C.        | 0.20         | 409.00        | Correspond with C. Okike, K&E team re special committee report and confirmation next steps.   |
| 02/09/23    | Evan Swager                | 4.20         | 4,851.00      | Revise confirmation brief (3.8); correspond with N. Adzima re same (.4).  |
| 02/10/23    | Nicholas Adzima            | 4.50         | 5,602.50      | Revise plan (.7); revise confirmation brief (3.8).  |
| 02/10/23    | Cade C. Boland             | 0.10         | 98.50         | Draft template for confirmation hearing declaration by M. Renzi.  |
| 02/10/23    | Kate Guilfoyle             | 2.50         | 3,537.50      | Review liquidation analysis, damages model (.8); revise Renzi declaration, issues list re same (1.3); correspond with M. Slade re same (.2); correspond with C. Boland and S. Kimmer re same (.2).  |

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|-------------|----------------------------|--------------|---------------|---|
| 02/10/23    | Richard U. S. Howell, P.C. | 1.90         | 3,078.00      | Telephone conferences with A. Smith, K&E team re open confirmation hearing issues (1.3); correspond with A. Smith, K&E team re same (.6).   |
| 02/10/23    | Sarah Kimmer               | 2.00         | 2,430.00      | Draft Renzi confirmation declaration.   |
| 02/10/23    | Melissa Mertz              | 0.20         | 199.00        | Telephone conference with C. Okike, K&E team, MWE team re wind down issues.   |
| 02/10/23    | Christine A. Okike, P.C.   | 0.90         | 1,665.00      | Telephone conference with MWE and K&E teams re wind-down debtor structure (.3); telephone conference with Texas, Binance, Latham and K&E teams re unsupported states treatment (.5); review voting report (.1). |
| 02/10/23    | Oliver Pare                | 2.90         | 2,885.50      | Revise disclosure statement.  |
| 02/10/23    | Michael B. Slade           | 0.90         | 1,669.50      | Telephone conference with A. Smith re plan (.4); telephone conference with Moelis team re liquidation analysis (.3); correspond with Moelis team re same (.2).  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/10/23    | Allyson B. Smith         | 4.10         | 5,637.50      | Telephone conference with BRG re debit card claims (.5); telephone conference with MWE, K&E team re wind-down structure (.3); correspond with A. Sexton re same, RTM (.3); correspond with Fasken re same (.5); conference with M. Slade re transition plan (.4); revise same (1.1); telephone conference with BRG, client re cure claim calculation (.7); analyze same (.3). |
| 02/10/23    | Evan Swager              | 1.60         | 1,848.00      | Telephone conference with UCC, interested party, A. Smith, re VGX (.9); telephone conference with C. Okike, MWE re plan (.2); correspond with R. Shankar re declaration (.5).   |
| 02/11/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Telephone conference with A. Smith, K&E team re confirmation issues.  |
| 02/11/23    | Michael B. Slade         | 1.90         | 3,524.50      | Telephone conference with J. Sussberg, C. Okike, A. Smith re confirmation (.4); analyze, revise portions of plan supplement (.8); analyze, edit confirmation declaration (.7).  |
| 02/11/23    | Allyson B. Smith         | 1.00         | 1,375.00      | Revise transition plan.   |
| 02/11/23    | Allyson B. Smith         | 0.30         | 412.50        | Telephone conference with C. Okike, K&E team re confirmation issues.  |
| 02/11/23    | Josh Sussberg, P.C.      | 0.30         | 613.50        | Telephone conference with M. Slade, C. Okike and A. Smith re confirmation.  |
| 02/12/23    | Nicholas Adzima          | 0.60         | 747.00        | Revise confirmation brief.  |

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|-------------|----------------------------|--------------|---------------|---|
| 02/12/23    | Richard U. S. Howell, P.C. | 0.80         | 1,296.00      | Correspond with A. Smith, K&E team re open discovery issues in advance of confirmation.   |
| 02/12/23    | Allyson B. Smith           | 0.80         | 1,100.00      | Correspond with R. Howell, K&E team re open discovery issues in advance of confirmation.  |
| 02/13/23    | Nicholas Adzima            | 0.60         | 747.00        | Revise plan.  |
| 02/13/23    | Cade C. Boland             | 6.60         | 6,501.00      | Correspond with K. Guilfoyle re liquidation analysis (.1); draft declaration re liquidation analysis (6.5).   |
| 02/13/23    | Kate Guilfoyle             | 5.70         | 8,065.50      | Conference with R. Shankar, K&E team re status (.6); telephone conference with M. Renzi, BRG re liquidation analysis and FTX damages analysis (.4); review liquidation analysis and previous declarations re same (1.1); draft Renzi liquidation declaration (3.6). |
| 02/13/23    | Christine A. Okike, P.C.   | 1.50         | 2,775.00      | Review restructuring transactions memo (.4); telephone conference with MWE, Moelis and M3 teams re rebalancing process (.3); review notice to disputed claim holders re voting (.3); review voting results (.5).  |
| 02/13/23    | Oliver Pare                | 5.40         | 5,373.00      | Revise confirmation brief.  |
| 02/13/23    | Ravi Subramanian Shankar   | 0.70         | 969.50        | Telephone conference with A. Smith, K&E team re confirmation (.5); prepare for same (.2).   |



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|-------------|---------------------|--------------|---------------|---|
| 02/13/23    | Michael B. Slade    | 1.50         | 2,782.50      | Telephone conference with BRG team re declaration (.6); analyze same (.5); telephone conference with C. Okike, K&E team re outstanding confirmation matters (.4).   |
| 02/13/23    | Allyson B. Smith    | 3.50         | 4,812.50      | Correspond with K. Guilfoyle re liquidation analysis (.2); correspond with E. Swager re confirmation declarations (.5); analyze restructuring transactions memorandum (.4); telephone conference with Fasken, S. Cantor re same (.6); review voting results (.1); review, comment on brief excerpts (1.3); telephone conference with M. Slade, C. Okike, K&E team re outstanding confirmation matters (.4). |
| 02/13/23    | Josh Sussberg, P.C. | 0.60         | 1,227.00      | Correspond with A. Dietderich re FTX stipulation and next steps (.4); correspond with M. Slade, K&E team re same (.2).  |
| 02/13/23    | Evan Swager         | 3.10         | 3,580.50      | Revise confirmation declarations.   |
| 02/13/23    | Evan Swager         | 1.40         | 1,617.00      | Correspond with A. Smith, K&E team re confirmation workstreams (.6); correspond with R. Shankar, Moelis team re evidence for same (.8).   |
| 02/13/23    | Katie J. Welch      | 0.40         | 454.00        | Telephone conference with R. Shankar, K&E team re confirmation action items.  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/14/23    | Nicholas Adzima            | 5.80         | 7,221.00      | Revise Plan (3.7); correspond with A. Smith, K&E team re comments to same (.4); revise confirmation brief (1.1); correspond with A. Smith, K&E team, BRG team re plan supplement assumed contracts (.6). |
| 02/14/23    | Cade C. Boland             | 0.80         | 788.00        | Draft declaration re liquidation analysis.   |
| 02/14/23    | Kate Guilfoyle             | 1.00         | 1,415.00      | Review liquidation analysis primer (.3); telephone conference with M. Renzi, BRG team re same (.4); review previous liquidation analysis (.1); revise declaration re same (.2).                          |
| 02/14/23    | Richard U. S. Howell, P.C. | 2.80         | 4,536.00      | Correspond with C. Okike, K&E team re open confirmation issues (1.6); review correspondence and materials from R. Shankar re FTX claims and potential litigation (1.2).                                  |
| 02/14/23    | Wes Lord                   | 0.90         | 661.50        | Revise notice of filing second amended plan supplement.  |
| 02/14/23    | Melissa Mertz              | 0.50         | 497.50        | Revise second amended plan supplement notice.  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/14/23    | Christine A. Okike, P.C. | 2.30         | 4,255.00      | Telephone conference with Company, Paul Hastings and K&E teams re wind down matters (.6); telephone conference with A. Smith re confirmation issues (.4); telephone conference with Company, MWE and Stretto teams re distribution mechanics (.6); telephone conference with B. Tichenor re rebalancing exercise (.3); telephone conference with D. Brosgol re unsupported states treatment (.4). |
| 02/14/23    | Christine A. Okike, P.C. | 0.20         | 370.00        | Telephone conference with R. Howell re intercompany claims.   |
| 02/14/23    | Oliver Pare              | 2.80         | 2,786.00      | Revise confirmation brief (2.6); correspond with A. Salmen, K&E team re same (.2).  |
| 02/14/23    | Michael B. Slade         | 0.90         | 1,669.50      | Revise Renzi confirmation declaration.  |
| 02/14/23    | Allyson B. Smith         | 0.70         | 962.50        | Telephone conference with UCC advisors, Voyager, C. Okike re post-confirmation distribution mechanics.  |

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|-------------|------------------|--------------|---------------|---|
| 02/14/23    | Allyson B. Smith | 4.20         | 5,775.00      | Comment on revised plan (1.1); correspond with N. Adzima, K&E team re same (.4); correspond with same re second amended plan supplement (.6); review, comment on notice for same (.4); correspond and conferences with R. Howell, C. Okike, K&E team re open confirmation issues (1.1); conference with C. Okike, Paul Hastings, Company re wind-down matters (.6). |
| 02/14/23    | Evan Swager      | 3.70         | 4,273.50      | Revise confirmation declarations.   |
| 02/14/23    | Evan Swager      | 0.50         | 577.50        | Correspond with R. Shankar re confirmation evidence.  |
| 02/15/23    | Olivia Acuna     | 0.10         | 99.50         | Correspond with E. Swager re confirmation declaration.  |
| 02/15/23    | Nicholas Adzima  | 8.40         | 10,458.00     | Revise Tichenor declaration in support of confirmation (3.1); research re same (.6); revise plan supplement materials (4.1); telephone conferences with C. Okike, K&E team re same (.6).  |
| 02/15/23    | Ziv Ben-Shahar   | 0.80         | 588.00        | Revise voting declaration (.6); correspond with O. Acuna re same (.2).  |
| 02/15/23    | Cade C. Boland   | 2.70         | 2,659.50      | Draft declaration re liquidation analysis.  |

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|-------------|----------------------------|--------------|---------------|---|
| 02/15/23    | Richard U. S. Howell, P.C. | 1.80         | 2,916.00      | Correspond with C. Okike, K&E team re FTX claims and related issues in advance of confirmation (.6); review evidence re confirmation declarations (1.0); telephone conference with C. Okike, K&E team re state claims (.2). |
| 02/15/23    | Richard U. S. Howell, P.C. | 0.30         | 486.00        | Review plan, confirmation order.  |
| 02/15/23    | Wes Lord                   | 2.50         | 1,837.50      | Revise second amended plan supplement (2.1); prepare filing re same (.4).   |
| 02/15/23    | Melissa Mertz              | 3.00         | 2,985.00      | Revise notice of filing of plan supplement (2.4); correspond with W. Lord, K&E team re plan supplement (.6).  |
| 02/15/23    | Christine A. Okike, P.C.   | 2.60         | 4,810.00      | Review wind down budget (.3); review employee transition plan (.5); review restructuring transactions memorandum (.3); review plan administrator agreement (1.0); review plan supplement (.5).                              |
| 02/15/23    | Zak Piech                  | 1.40         | 1,029.00      | Correspond with E. Swager, R. Young re confirmation presentation (.1); research re precedent re same (1.3).   |
| 02/15/23    | Michael B. Slade           | 1.60         | 2,968.00      | Telephone conference with Moelis team re confirmation declarations (.7); telephone conference with Company re winddown budget (.5); correspond with A. Smith, K&E team re wind down budget (.4).                            |

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|-------------|----------------------------|--------------|---------------|--|
| 02/15/23    | Allyson B. Smith           | 0.40         | 550.00        | Correspond with S. Cantor re RTM (.2); correspond with M. Mertz, K&E team re plan supplement (.2).   |
| 02/15/23    | Allyson B. Smith           | 4.40         | 6,050.00      | Review filing version of plan supplement (.7); review wind down budget (.6); correspond with P. Farley, M. Goodwin re same (.8); review, revise employee transition plan (.5); review plan administrator agreement (1.0); coordinate filing of plan supplement (.8). |
| 02/15/23    | Evan Swager                | 7.40         | 8,547.00      | Telephone conference with S. Cantor, K&E team re intercompany obligations (.5); telephone conference with A. Smith, contract counterparty re cure amount (.5); revise confirmation declarations (4.2); revise plan supplement (2.2).                                 |
| 02/15/23    | Katie J. Welch             | 0.20         | 227.00        | Draft exhibit and witness list for confirmation hearing.   |
| 02/15/23    | Katie J. Welch             | 1.50         | 1,702.50      | Draft request for production to TSSB re objection to confirmation.   |
| 02/15/23    | Rachel Young               | 0.60         | 441.00        | Research re confirmation presentation precedent.   |
| 02/16/23    | Nicholas Adzima            | 2.20         | 2,739.00      | Correspond with E. Swager, K&E team re confirmation diligence.   |
| 02/16/23    | Kate Guilfoyle             | 4.50         | 6,367.50      | Revise confirmation declaration.   |
| 02/16/23    | Richard U. S. Howell, P.C. | 0.50         | 810.00        | Analyze open litigation issues re confirmation hearing.  |
| 02/16/23    | Aleschia D. Hyde           | 1.30         | 1,280.50      | Conference with E. Swager re draft brief re plan confirmation.   |

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|-------------|------------------|--------------|---------------|---|
| 02/16/23    | Melissa Mertz    | 0.50         | 497.50        | Telephone conference with E. Swager, K&E litigation team re confirmation declaration strategy.  |
| 02/16/23    | Oliver Pare      | 0.30         | 298.50        | Revise confirmation brief.  |
| 02/16/23    | Zak Piech        | 0.90         | 661.50        | Review, analyze confirmation presentation precedent (.8); correspond with R. Young re same (.1).  |
| 02/16/23    | Michael B. Slade | 1.00         | 1,855.00      | Telephone conference with Company re confirmation strategy (.5); telephone conference with Binance team and Moelis team re same (.5).   |
| 02/16/23    | Allyson B. Smith | 1.20         | 1,650.00      | Conference with N. Adzima, K&E team re confirmation diligence, declarations.  |
| 02/16/23    | Evan Swager      | 3.50         | 4,042.50      | Revise confirmation declarations.   |
| 02/16/23    | Evan Swager      | 0.50         | 577.50        | Telephone conference with S. Kimmer re confirmation declaration.  |
| 02/17/23    | Nicholas Adzima  | 1.30         | 1,618.50      | Revise plan (1.1); correspond with A. Smith re same (.2).   |
| 02/17/23    | Cade C. Boland   | 1.10         | 1,083.50      | Telephone conference with A. Smith, K&E team and BRG re confirmation issues (.5); draft declaration re liquidation analysis (.5); telephone conference with E. Swager re same (.1). |
| 02/17/23    | Kate Guilfoyle   | 1.80         | 2,547.00      | Conference with BRG re liquidation and FTX damages analysis (.7) draft Renzi declaration re same (1.1).   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/17/23    | Richard U. S. Howell, P.C. | 2.90         | 4,698.00      | Telephone conferences with A. Smith, K&E team re confirmation strategy and issues related to intercompany claims (1.5); draft and review correspondence to Debtor advisors re same (1.4).                         |
| 02/17/23    | Allyson B. Smith           | 1.10         | 1,512.50      | Conference with N. Adzima re revised plan (.2); analyze same (.9).  |
| 02/17/23    | Evan Swager                | 6.40         | 7,392.00      | Revise confirmation declarations (6.1); telephone conference with C. Boland re same (.3).   |
| 02/18/23    | Olivia Acuna               | 0.60         | 597.00        | Revise BRG confirmation declaration.  |
| 02/18/23    | Nicholas Adzima            | 9.10         | 11,329.50     | Revise BRG declaration in support of confirmation (5.6); coordinate with E. Swager, K&E team re same (1.4); conferences with C. Okike, M. Slade, A. Smith, E. Swager, K&E team re confirmation workstreams (2.1). |
| 02/18/23    | Kim Hill                   | 0.50         | 425.00        | Conference with R. Howell, K&E team re confirmation strategy.   |
| 02/18/23    | Wes Lord                   | 5.20         | 3,822.00      | Revise confirmation declaration.  |
| 02/18/23    | Ravi Subramanian Shankar   | 0.80         | 1,108.00      | Telephone conference with A. Smith, K&E team re confirmation, next steps (.5); prepare for same (.1); conference with S. Kimmer re same (.2).   |
| 02/18/23    | Michael B. Slade           | 0.90         | 1,669.50      | Telephone conference with C. Okike and K&E team re confirmation strategy (.5); telephone conference with special committee advisor re same (.4).  |



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|-------------|----------------------------|--------------|---------------|--|
| 02/18/23    | Allyson B. Smith           | 2.00         | 2,750.00      | Conferences with C. Okike, M. Slade, N. Adzima, E. Swager, K&E team re confirmation workstreams.   |
| 02/18/23    | Evan Swager                | 4.20         | 4,851.00      | Revise confirmation declarations (3.8); correspond with N. Adzima, W. Lord re same (.4).   |
| 02/19/23    | Nicholas Adzima            | 5.60         | 6,972.00      | Revise plan supplement materials (1.1); revise BRG declaration (2.3); correspond with E. Swager, K&E team re same (.5); correspond with BRG team re same (.3); revise plan (.8); revise confirmation order (.6). |
| 02/19/23    | Richard U. S. Howell, P.C. | 0.80         | 1,296.00      | Review pleadings re confirmation (.5); telephone conference with C. Okike, K&E team re strategy (.3).  |
| 02/19/23    | Richard U. S. Howell, P.C. | 0.60         | 972.00        | Correspond with M. Slade, K&E team re intercompany claims issues.  |
| 02/19/23    | Melissa Mertz              | 6.50         | 6,467.50      | Analyze precedent confirmation declarations (.9); correspond with E. Swager re same (.4); analyze issues re same (.9); revise Moelis declaration in support of confirmation (4.3).                               |
| 02/19/23    | Allyson B. Smith           | 1.20         | 1,650.00      | Conference with R. Howell re confirmation strategy (.3); review, comment on confirmation pleadings (.9).   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/20/23    | Nicholas Adzima            | 4.50         | 5,602.50      | Draft Tichenor declaration (2.1); revise re same (1.4); correspond with E. Swager, M. Mertz re same (1.0).   |
| 02/20/23    | Nicholas Adzima            | 1.00         | 1,245.00      | Prepare plan supplement materials for filing.  |
| 02/20/23    | Cade C. Boland             | 1.00         | 985.00        | Revise BRG confirmation declaration (.4); research re same (.2); correspond with K. Guilfoyle re same (.1); review draft declaration (.3).   |
| 02/20/23    | Kate Guilfoyle             | 7.50         | 10,612.50     | Revise BRG confirmation declaration (6.7); correspond with A. Smith, K&E team, BRG re same (.8).   |
| 02/20/23    | Richard U. S. Howell, P.C. | 0.40         | 648.00        | Review correspondence from M. Slade, S. Kimmer, R. Shankar and A. Smith re confirmation hearing issues.  |
| 02/20/23    | Sarah Kimmer               | 2.00         | 2,430.00      | Revise BRG confirmation declaration.   |
| 02/20/23    | Melissa Mertz              | 7.20         | 7,164.00      | Review declaration precedent (1.3); revise Moelis declaration in support of confirmation (4.2); analyze issues re same (.9); correspond with N. Adzima, E. Swager re same (.6); correspond with S. Kimmer, litigation team re same (.2). |
| 02/20/23    | Christine A. Okike, P.C.   | 0.20         | 370.00        | Telephone conference with D. Brosgol re unsupported states.  |
| 02/20/23    | Zak Piech                  | 0.30         | 220.50        | Review, analyze confirmation presentation precedent (.2); correspond with R. Young re same (.1).   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/20/23    | Allyson B. Smith           | 2.50         | 3,437.50      | Review, comment on confirmation pleadings (2.1); correspond with N. Adzima re plan supplement (.4).  |
| 02/20/23    | Evan Swager                | 6.60         | 7,623.00      | Revise confirmation declarations (6.2); correspond with M. Mertz, N. Adzima re same (.4).  |
| 02/21/23    | Olivia Acuna               | 1.10         | 1,094.50      | Revise BRG confirmation declaration in support of confirmation.  |
| 02/21/23    | Nicholas Adzima            | 4.40         | 5,478.00      | Revise confirmation brief (2.4); correspond with E. Swager, K&E team re same (1.0); prepare plan supplement for filing (1.0).  |
| 02/21/23    | Cade C. Boland             | 0.10         | 98.50         | Review BRG confirmation declaration.   |
| 02/21/23    | Kate Guilfoyle             | 9.30         | 13,159.50     | Telephone conference with R. Shankar, K&E team re confirmation workstreams (.5); correspond with S. Kimmer and R. Shankar re declarations (1.1); telephone conference with BRG team re M. Renzi declaration (.8); revise BRG confirmation declaration (6.9). |
| 02/21/23    | Richard U. S. Howell, P.C. | 0.60         | 972.00        | Review draft confirmation order, related documents in preparation for confirmation hearing.  |
| 02/21/23    | Sarah Kimmer               | 8.60         | 10,449.00     | Review and revise BRG confirmation declaration.  |
| 02/21/23    | Christopher Marcus, P.C.   | 0.40         | 818.00        | Review correspondence from A. Smith re confirmation.   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/21/23    | Melissa Mertz            | 1.70         | 1,691.50      | Revise third amended plan supplement (1.0); correspond with A. Smith, K&E team re same (.3); conference with E. Swager, K&E team re confirmation presentation (.4).   |
| 02/21/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Analyze confirmation issues (.3); review plan supplement (.3).  |
| 02/21/23    | Oliver Pare              | 2.50         | 2,487.50      | Revise confirmation brief.  |
| 02/21/23    | Zak Piech                | 0.30         | 220.50        | Correspond with R. Young re confirmation presentation draft (.1); telephone conference with R. Young, M. Mertz, E. Swager re same (.2).   |
| 02/21/23    | Gelareh Sharafi          | 0.40         | 294.00        | Compile opt in notices (.3); correspond with M. Mertz, Stretto team re same (.1).   |
| 02/21/23    | Allyson B. Smith         | 1.80         | 2,475.00      | Comment on plan supplement (.6); review, comment on confirmation pleadings (1.2).   |
| 02/21/23    | Evan Swager              | 6.00         | 6,930.00      | Revise confirmation declarations (3.6); correspond with O. Acuna, K&E team re same (.4); conference with R. Young, K&E team re confirmation presentation (.4); review confirmation brief (.8); revise plan supplement (.8). |
| 02/21/23    | Katie J. Welch           | 0.40         | 454.00        | Correspond with S. Kimmer, K&E team re confirmation exhibit and witness lists.  |
| 02/21/23    | Katie J. Welch           | 0.10         | 113.50        | Correspond with R. Shankar re Voyager confirmation witness and exhibit lists.   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/21/23    | Rachel Young               | 0.30         | 220.50        | Correspond with Z. Piech re confirmation presentation precedent (.1); conference with M. Mertz, E. Swager, Z. Piech re same (.2).  |
| 02/22/23    | Nicholas Adzima            | 7.10         | 8,839.50      | Review, analyze confirmation objections (3.2); draft summary re same (1.3); revise confirmation order (1.8); correspond with A. Smith, E. Swager, K&E, LW, MWE teams re same (.8). |
| 02/22/23    | Nikki Gavey                | 1.00         | 1,155.00      | Review, analyze plan objections.   |
| 02/22/23    | Kate Guilfoyle             | 0.90         | 1,273.50      | Revise BRG confirmation declaration.   |
| 02/22/23    | Richard U. S. Howell, P.C. | 0.70         | 1,134.00      | Review confirmation objections.  |
| 02/22/23    | Richard U. S. Howell, P.C. | 0.80         | 1,296.00      | Analyze confirmation objections to develop strategy re confirmation hearing.   |
| 02/22/23    | Aleschia D. Hyde           | 1.00         | 985.00        | Telephone conference with B. Tichenor re declaration.  |
| 02/22/23    | Wes Lord                   | 10.20        | 7,497.00      | Revise disclosure statement (7.1); draft summary of filed plan and disclosure statement objections (2.6); correspond with N. Adzima re same (.5).                                  |
| 02/22/23    | Christine A. Okike, P.C.   | 1.00         | 1,850.00      | Review FTC objection (.2); telephone conferences with B. Tichenor re plan (.3); review unsupported states proposed resolution (.5).  |
| 02/22/23    | Oliver Pare                | 3.60         | 3,582.00      | Revise confirmation brief.   |

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|-------------|---------------------|--------------|---------------|--|
| 02/22/23    | Zak Piech           | 3.10         | 2,278.50      | Research re distributions and creditor treatment in precedent plans (2.9); correspond with O. Pare re same (.2).   |
| 02/22/23    | Michael B. Slade    | 1.40         | 2,597.00      | Correspond with A. Smith, K&E team re report (.8); telephone conferences re same (.6).   |
| 02/22/23    | Allyson B. Smith    | 4.00         | 5,500.00      | Analyze confirmation objections (2.8); correspond with J. Sussberg, K&E team re same (.5); analyze summary chart, proposed responses to same (.7).   |
| 02/22/23    | Josh Sussberg, P.C. | 0.20         | 409.00        | Correspond with C. Okike, K&E team re plan objections (.1); telephone conference with J. Dermont re confirmation (.1).   |
| 02/22/23    | Evan Swager         | 7.30         | 8,431.50      | Analyze plan objections (3.1); correspond with N. Adzima, K&E team re same (2.1); revise confirmation declarations (2.1).  |
| 02/23/23    | Olivia Acuna        | 0.50         | 497.50        | Correspond with E. Swager re BRG confirmation declaration (.2); revise re same (.3).   |
| 02/23/23    | Nicholas Adzima     | 14.10        | 17,554.50     | Draft brief (3.1); review objections, brief considerations (3.5); revise brief re same (2.5); revise plan (1.4); telephone conferences with J. Sussberg, C. Okike, A. Smith, E. Swager, K&E team re plan, confirmation status, next steps (1.5); correspond with same re same (2.1). |

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|-------------|----------------------------|--------------|---------------|---|
| 02/23/23    | Nicholas Adzima            | 1.60         | 1,992.00      | Prepare U.S. Trustee confirmation open issues list (1.1); correspond with U.S. Trustee, C. Okike, A. Smith re same (.5).  |
| 02/23/23    | Bob Allen, P.C.            | 0.40         | 642.00        | Correspond with M. Slade, K&E team re FTC objections (.2); telephone conference with J. Norman re SEC and related objections (.2).  |
| 02/23/23    | Cade C. Boland             | 4.40         | 4,334.00      | Revise BRG confirmation declaration (1.8); draft talking points re same (2.6).  |
| 02/23/23    | Nikki Gavey                | 0.40         | 462.00        | Telephone conference with UCC, Stretto, A. Smith, K&E team re plan distributions coordination, related issues.  |
| 02/23/23    | Kate Guilfoyle             | 2.20         | 3,113.00      | Telephone conference with A. Smith, K&E team re confirmation (.4); correspond with R. Shankar, K&E team re M. Renzi declaration and hearing prep (.5); revise hearing talking points (.7); review declaration (.6). |
| 02/23/23    | Richard U. S. Howell, P.C. | 2.10         | 3,402.00      | Telephone conferences with C. Okike, K&E team re confirmation issues (.8); review objections to confirmation (.6); correspond with C. Okike, K&E team re same (.3); analyze strategy re confirmation hearing (.4).  |
| 02/23/23    | Sarah Kimmer               | 0.30         | 364.50        | Telephone conference with A. Smith, K&E team re confirmation strategy.  |

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|-------------|--------------------------|--------------|---------------|--|
| 02/23/23    | Melissa Mertz            | 2.40         | 2,388.00      | Telephone conference with J. Sussberg, K&E team re confirmation strategy (.3); revise Moelis confirmation declaration (.9); correspond with N. Adzima, K&E team re same (.5); correspond with N. Adzima, K&E team re confirmation documents (.4); analyze objections to confirmation (.3). |
| 02/23/23    | Jeffery S. Norman, P.C.  | 0.90         | 1,795.50      | Review objections to Plan.   |
| 02/23/23    | Christine A. Okike, P.C. | 4.40         | 8,140.00      | Telephone conference with J. Sussberg, K&E team re confirmation (.3); analyze confirmation issues (.3); review and revise plan (3.0); analyze voting (.4); telephone conference with Company, Stretto, MWE and K&E teams re distribution mechanics (.4).                                   |
| 02/23/23    | Oliver Pare              | 9.30         | 9,253.50      | Revise confirmation brief (8.6); correspond with A. Smith, K&E team re same (.7).  |
| 02/23/23    | Zak Piech                | 8.00         | 5,880.00      | Research precedent plans re confirmation issues (3.2); correspond with O. Pare re same (.2); analyze confirmation presentation precedent (1.1); draft confirmation precedent (3.5).  |
| 02/23/23    | Michael B. Slade         | 1.90         | 3,524.50      | Telephone conference with C. Okike, Voyager team re confirmation brief (.8); draft comments re same (1.1).   |



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|-------------|---------------------|--------------|---------------|--|
| 02/23/23    | Allyson B. Smith    | 5.10         | 7,012.50      | Telephone conference with UCC, Stretto, N. Gavey, K&E team re plan distributions coordination, related issues (.4); conference with J. Sussberg, K&E team re confirmation strategy (.3); conference with N. Adzima, K&E team re confirmation order, brief, objections (.6); review analysis re objection responses (3.2); conference with M. Slade, K&E team re same (.6). |
| 02/23/23    | Josh Sussberg, P.C. | 0.40         | 818.00        | Telephone conference with C. Okike, K&E team re confirmation objections (.3); correspond with C. Okike, K&E team re status (.1).   |
| 02/23/23    | Evan Swager         | 6.80         | 7,854.00      | Review objections to confirmation (3.9); revise tracker re same (1.9); correspond with N. Adzima, K&E team re same (.5); telephone conferences with J. Sussberg, K&E team re same (.5).  |
| 02/23/23    | Steve Toth          | 0.20         | 323.00        | Correspond with J. Norman re SEC objection.  |
| 02/23/23    | Rachel Young        | 3.30         | 2,425.50      | Draft confirmation presentation.   |

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|-------------|----------------------------|--------------|---------------|---|
| 02/24/23    | Nicholas Adzima            | 14.60        | 18,177.00     | Draft confirmation brief (3.8); research re confirmation objections (3.5); revise brief re same (2.5); revise plan (2.1); conferences with A. Smith, E. Swager, K&E team re status next steps (1.2); correspond with A. Smith, E. Swager, K&E team re same (1.5). |
| 02/24/23    | Cade C. Boland             | 0.50         | 492.50        | Draft exhibit list.   |
| 02/24/23    | Kate Guilfoyle             | 1.30         | 1,839.50      | Revise exhibit list (.4); correspond with A. Smith, K&E team re same (.3); conference with BRG and team re M. Renzi draft declaration and next steps (.6).  |
| 02/24/23    | Richard U. S. Howell, P.C. | 0.50         | 810.00        | Review and provide comments to responses to objections.   |
| 02/24/23    | Richard U. S. Howell, P.C. | 1.30         | 2,106.00      | Telephone conferences with M. Slade, K&E team re confirmation issues and strategy (.8); correspond with A. Smith, K&E team re confirmation hearing issues (.5).   |
| 02/24/23    | Sarah Kimmer               | 0.50         | 607.50        | Correspond with A. Smith, K&E team re responses to objections.  |
| 02/24/23    | Melissa Mertz              | 3.80         | 3,781.00      | Revise confirmation order (3.4); correspond with A. Smith, N. Adzima, E. Swager re same (.4).   |
| 02/24/23    | Christine A. Okike, P.C.   | 3.40         | 6,290.00      | Review Renzi declaration (.3); review Tichenor declaration (.2); telephone conference with D. Azman re plan (.2); review confirmation brief (2.1); review plan objections (.6).   |

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|-------------|--------------------------|--------------|---------------|---|
| 02/24/23    | Oliver Pare              | 5.40         | 5,373.00      | Revise confirmation brief.  |
| 02/24/23    | Zak Piech                | 5.60         | 4,116.00      | Revise confirmation presentation (1.7); correspond with R. Young re same (.2); research re confirmed plan precedent (3.4); correspond with O. Pare re same (.3).                                    |
| 02/24/23    | Ravi Subramanian Shankar | 0.20         | 277.00        | Revise exhibit and witness list.  |
| 02/24/23    | Michael B. Slade         | 2.30         | 4,266.50      | Review and comment on confirmation brief (1.8); correspond with A. Smith, K&E team re same (.5).  |
| 02/24/23    | Allyson B. Smith         | 4.80         | 6,600.00      | Draft brief (2.1); revise order (1.4); correspond with N. Adzima, K&E team re confirmation workstreams, strategy (1.0); correspond with K. Guilfoyle re exhibit list for confirmation hearing (.3). |
| 02/24/23    | Evan Swager              | 4.60         | 5,313.00      | Revise confirmation presentation (1.8); correspond with R. Young, Z. Piech re same (.6); review confirmation declarations (1.4); review confirmation brief (.8).                                    |
| 02/24/23    | Katie J. Welch           | 2.30         | 2,610.50      | Draft exhibit and witness list for confirmation hearing.  |
| 02/24/23    | Lydia Yale               | 2.20         | 737.00        | Draft agenda for confirmation hearing.  |
| 02/24/23    | Rachel Young             | 2.30         | 1,690.50      | Revise confirmation presentation (2.1); correspond with Z. Piech re same (.2).  |
| 02/25/23    | Olivia Acuna             | 1.70         | 1,691.50      | Revise BRG confirmation declaration (.4); research re objections to confirmation (1.3).   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/25/23    | Nicholas Adzima            | 9.90         | 12,325.50     | Revise confirmation brief (3.8); telephone conferences with E. Swager, K&E team re same (1.1); research re confirmation objections (2.2); correspond with E. Swager, K&E team (.8); review, revise confirmation presentation (1.0); review, revise BRG confirmation declaration (1.0). |
| 02/25/23    | Ziv Ben-Shahar             | 7.10         | 5,218.50      | Revise confirmation order (6.5); correspond with E. Swager, M. Mertz re same (.6).   |
| 02/25/23    | Cade C. Boland             | 1.10         | 1,083.50      | Telephone conference with K. Hill, K&E team re confirmation (.6); revise declaration of M. Renzi (.5).   |
| 02/25/23    | Kate Guilfoyle             | 0.60         | 849.00        | Telephone conference with C. Okike, K&E team re confirmation hearing.  |
| 02/25/23    | Kim Hill                   | 0.40         | 340.00        | Telephone conference with C. Boland, K&E team re confirmation strategy.  |
| 02/25/23    | Richard U. S. Howell, P.C. | 2.10         | 3,402.00      | Develop strategy in advance of confirmation hearing (.8); review draft declaration, evidence ISO confirmation (1.3).   |
| 02/25/23    | Sarah Kimmer               | 3.20         | 3,888.00      | Telephone conference with R. Shankar, K&E team re next steps (.8); conference with B. Tichenor, Moelis team re declaration (.4); revise declaration re same (2.0).   |
| 02/25/23    | Wes Lord                   | 3.20         | 2,352.00      | Revise BRG confirmation declaration (2.9); correspond with O. Acuna re same (.3).  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/25/23    | Melissa Mertz            | 5.10         | 5,074.50      | Revise confirmation presentation (.3); correspond with E. Swager re issues re same (.4); review updates to Moelis declaration (.8); correspond with S. Kimmer, K&E team re same (.3); review confirmation brief for updates (.9); revise confirmation order (2.4).  |
| 02/25/23    | Christine A. Okike, P.C. | 6.30         | 11,655.00     | Telephone conference with B. Tichenor, Moelis and K&E teams re confirmation strategy (.4); revise confirmation order (3.0); review Tichenor declaration (1.3); review Renzi declaration (1.6).  |
| 02/25/23    | Oliver Pare              | 6.10         | 6,069.50      | Revise confirmation brief (5.8); correspond with N. Adzima, K&E team re same (.3).  |
| 02/25/23    | Zak Piech                | 10.40        | 7,644.00      | Research re legal precedent for confirmation brief arguments (3.8); correspond with O. Pare re same (.3); research re plan precedent re releases and exculpations (3.6); revise confirmation brief re same (2.4); correspond with N. Adzima, K&E team re same (.3). |
| 02/25/23    | Ravi Subramanian Shankar | 2.20         | 3,047.00      | Telephone conferences with B. Tichenor, K&E team re confirmation strategy (1.2); correspond with S. Kimmer re edits to B. Tichenor declaration (.3); revise confirmation brief (.7).  |

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|-------------|---------------------|--------------|---------------|---|
| 02/25/23    | Michael B. Slade    | 6.10         | 11,315.50     | Telephone conference with advisors to equity-holders re confirmation objection (.4); telephone conference with C. Okike, K&E team re same (.4); telephone conference with Moelis, A. Smith, K&E teams re same (.5); review and revise declarations in support of plan confirmation (2.9); telephone conference with Latham team re confirmation issues (.3); edit RFPs (.2); revise confirmation brief (1.4). |
| 02/25/23    | Allyson B. Smith    | 4.20         | 5,775.00      | Review, comment on confirmation order, brief, declarations in support thereof (3.8); correspond with N. Adzima, K&E team re same (.4).  |
| 02/25/23    | Josh Sussberg, P.C. | 0.70         | 1,431.50      | Telephone conference with C. Okike, Moelis re confirmation and Binance testimony (.4); correspond with M. Slade, LW re same (.2); correspond with A. Smith, K&E team re confirmation hearing (.1).  |
| 02/25/23    | Evan Swager         | 5.90         | 6,814.50      | Revise confirmation hearing presentation (3.5); correspond with M. Mertz, N. Adzima re same (.7); revise confirmation declarations (.7); review confirmation order (.6); correspond with M. Mertz re same (.4).   |
| 02/25/23    | Katie J. Welch      | 0.50         | 567.50        | Draft notice of deposition to J. Rotunda (Texas) re objection to confirmation.  |

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|-------------|-----------------|--------------|---------------|--|
| 02/25/23    | Katie J. Welch  | 0.50         | 567.50        | Draft exhibit and witness list for confirmation hearing.   |
| 02/25/23    | Katie J. Welch  | 0.60         | 681.00        | Telephone conference R. Shankar, K&E team re confirmation hearing.   |
| 02/25/23    | Katie J. Welch  | 1.10         | 1,248.50      | Draft and revise request for production to TSSB re objection to confirmation.  |
| 02/26/23    | Olivia Acuna    | 2.50         | 2,487.50      | Revise BRG confirmation declaration.   |
| 02/26/23    | Nicholas Adzima | 13.90        | 17,305.50     | Revise confirmation brief (3.8); correspond with E. Swager, O. Pare, K&E team re same (1.9); telephone conferences with J. Sussberg, C. Okike, K&E team re confirmation (.9); revise confirmation order (3.2); correspond with A. Smith, C. Okike, R. Howell, M. Slade, K&E team, objecting parties re resolution (1.1); review materials re same (.8); research re case law re confirmation issues (2.2). |
| 02/26/23    | Nicholas Adzima | 1.20         | 1,494.00      | Review, revise confirmation presentation (.8); prepare materials for confirmation hearing (.4).  |
| 02/26/23    | Ziv Ben-Shahar  | 2.10         | 1,543.50      | Revise confirmation declaration (1.4); correspond with E. Swager, M. Mertz re same (.7).   |
| 02/26/23    | Cade C. Boland  | 1.60         | 1,576.00      | Revise declaration of M. Renzi (1.4); participate in telephone conference with BRG re declaration of M. Renzi (.2).  |

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|-------------|----------------------------|--------------|---------------|--|
| 02/26/23    | Kate Guilfoyle             | 0.20         | 283.00        | Telephone conference with A. Smith, K&E team re confirmation hearing.  |
| 02/26/23    | Richard U. S. Howell, P.C. | 2.80         | 4,536.00      | Analyze documents to develop strategy for confirmation hearing (1.5); review portions of draft confirmation brief (.7); draft and review correspondence with C. Okike, K&E team re open confirmation issues (.6).  |
| 02/26/23    | Wes Lord                   | 0.50         | 367.50        | Revise BRG declaration in support of confirmation.   |
| 02/26/23    | Christopher Marcus, P.C.   | 2.00         | 4,090.00      | Review correspondence from A. Smith, K&E team re confirmation issues.  |
| 02/26/23    | Melissa Mertz              | 8.30         | 8,258.50      | Revise confirmation order (5.5); correspond with C. Okike, K&E team re same (.7); correspond with E. Swager, N. Adzima re same (.3); research issues re same (1.8).  |
| 02/26/23    | Christine A. Okike, P.C.   | 9.40         | 17,390.00     | Telephone conference with M. Slade, K&E team re confirmation hearing (.3); review Pohl declaration (.5); review plan objections (1.2); telephone conference with D. Azman re confirmation hearing (.2); review confirmation brief (4.7); review confirmation order (1.5); analyze confirmation issues (.5); review proposed resolutions re various plan objections (.5). |



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|-------------|---------------------|--------------|---------------|--|
| 02/26/23    | Oliver Pare         | 5.10         | 5,074.50      | Telephone conference with M. Slade, K&E team re confirmation issues (.3); revise confirmation brief (4.5); correspond with N. Adzima, K&E team re same (.3).   |
| 02/26/23    | Zak Piech           | 4.40         | 3,234.00      | Research re releases and exculpations (3.8); draft summary re same (.3); correspond with N. Adzima, K&E team re same (.3).   |
| 02/26/23    | Michael B. Slade    | 3.60         | 6,678.00      | Telephone conference with A. Smith, K&E teams re confirmation strategy (.3); review and edit confirmation brief (2.4); correspond with Latham team re Binance and telephone conference re same (.9).     |
| 02/26/23    | Allyson B. Smith    | 6.80         | 9,350.00      | Review, comment on confirmation order, brief, declarations in support thereof (4.1); correspond with N. Adzima, K&E team re same (.4); correspond with objecting parties re potential resolutions (2.3). |
| 02/26/23    | Josh Sussberg, P.C. | 0.60         | 1,227.00      | Telephone conference with C. Okike, K&E team re confirmation status (.5); correspond with J. Dukes re same (.1).   |
| 02/26/23    | Josh Sussberg, P.C. | 0.30         | 613.50        | Review Tim Pohl declaration and correspond with C. Okike re comments to same.  |

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|-------------|-----------------|--------------|---------------|---|
| 02/26/23    | Evan Swager     | 7.00         | 8,085.00      | Revise confirmation presentation (3.2); revise confirmation order (2.7); telephone conference and correspond with M. Mertz re same (.8); telephone conference with J. Sussberg, K&E team re confirmation hearing (.3).  |
| 02/26/23    | Evan Swager     | 2.80         | 3,234.00      | Revise confirmation declarations (2.1); correspond with N. Adzima, K&E team re same (.7).   |
| 02/26/23    | Katie J. Welch  | 0.20         | 227.00        | Correspond with litigation team re confirmation witness and exhibit list.   |
| 02/26/23    | Katie J. Welch  | 1.60         | 1,816.00      | Draft exhibit and witness list for confirmation hearing.  |
| 02/26/23    | Katie J. Welch  | 0.20         | 227.00        | Send requests for production and notice of deposition to Texas Attorney General.  |
| 02/27/23    | Olivia Acuna    | 0.30         | 298.50        | Correspond with E. Swager re voting report (.1); revise draft re same (.2).   |
| 02/27/23    | Nicholas Adzima | 15.50        | 19,297.50     | Revise confirmation brief (3.8); correspond with E. Swager, O. Pare, K&E team re same (2.9); revise confirmation order (3.2); correspond with A. Smith, C. Okike, R. Howell, M. Slade, K&E team, objecting parties re resolution (1.4); review objections re same (.8); research re case law re confirmation issues (2.2); revise plan (1.2). |
| 02/27/23    | Bob Allen, P.C. | 0.10         | 160.50        | Correspond with C. Okike, K&E team re FTC objections.   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/27/23    | Cade C. Boland             | 4.50         | 4,432.50      | Revise draft confirmation brief (.8); telephone conference with A. Smith, K&E, BRG re BRG confirmation declaration (.5); revise same (1.2); telephone conference with A. Smith, K&E team re confirmation (.3); draft talking points re objections (1.7). |
| 02/27/23    | Nikki Gavey                | 0.60         | 693.00        | Review objections to confirmation of the Plan.   |
| 02/27/23    | Kate Guilfoyle             | 2.50         | 3,537.50      | Telephone conference with R. Shankar, K&E team re confirmation (.6); correspond with M. Renzi, BRG re M. Renzi declaration (.7); revise same (.5); revise talking points re same (.7).   |
| 02/27/23    | Kim Hill                   | 0.40         | 340.00        | Telephone conference with R. Howell, K&E team re confirmation.   |
| 02/27/23    | Richard U. S. Howell, P.C. | 1.60         | 2,592.00      | Telephone conferences with C. Okike, K&E team re strategy for confirmation hearing (1.0); correspond with C. Okike, Moelis, BRG re same (.6).  |
| 02/27/23    | Richard U. S. Howell, P.C. | 3.00         | 4,860.00      | Review confirmation brief, declarations and additional materials (.8); telephone conferences with A. Smith, K&E team re intercompany claims issues (2.2).  |
| 02/27/23    | Sarah Kimmer               | 0.70         | 850.50        | Conference with R. Shankar re confirmation strategy (.4); correspond with Moelis re Tichenor declaration (.3).   |
| 02/27/23    | Christopher Marcus, P.C.   | 0.50         | 1,022.50      | Confirmation strategy call with C. Okike, K&E team.  |

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|-------------|--------------------------|--------------|---------------|---|
| 02/27/23    | Melissa Mertz            | 5.80         | 5,771.00      | Revise confirmation order (3.4); correspond with C. Okike, K&E team re same (.2); revise confirmation summary (.7); correspond with A. Smith, K&E team re same (.2); revise Moelis declaration (.5); telephone conference with C. Okike, K&E team, SEC re confirmation issues (.6); correspond with SEC re confirmation order (.2).             |
| 02/27/23    | Christine A. Okike, P.C. | 10.90        | 20,165.00     | Review confirmation order (1.2); prepare for confirmation hearing (2.6); review Texas plan objection and declaration (.9); review plan (.6); review confirmation brief (3.3); review Tichenor declaration (.8); review voting declaration and exhibits (.8); review Latham's comments to confirmation order (.4); analyze plan objections (.3). |
| 02/27/23    | Christine A. Okike, P.C. | 0.60         | 1,110.00      | Telephone conference with SEC, A. Smith, N. Adzima and K&E team re plan objection.  |
| 02/27/23    | Oliver Pare              | 10.90        | 10,845.50     | Revise confirmation brief (10.1); correspond with N. Adzima, K&E team re same (.8).   |
| 02/27/23    | Zak Piech                | 6.50         | 4,777.50      | Correspond with O. Pare re confirmation brief issues (.2); analyze same (1.6); draft summary re same (.5); revise confirmation presentation (3.6); correspond with R. Young re same (.6).   |

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| 02/27/23    | Ravi Subramanian Shankar | 0.60         | 831.00        | Telephone conference with C. Okike, K&E team re confirmation.   |
| 02/27/23    | Michael B. Slade         | 3.00         | 5,565.00      | Review and edit confirmation brief (1.3); review and edit declarations (1.1); telephone conference with K&E team re confirmation (.3); telephone conference with C. Okike, A. Smith re confirmation (.3).   |
| 02/27/23    | Allyson B. Smith         | 10.70        | 14,712.50     | Comment on confirmation brief, order, declarations in support thereof (5.1); correspond with N. Adzima, K&E team re same (1.2); correspond with C. Okike, R. Howell, M. Slade, K&E team re resolution of objections (1.7); correspond with objecting parties re same (2.3); conference with K. Guilfoyle re litigation strategy (.4). |

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| 02/27/23    | Josh Sussberg, P.C. | 1.00         | 2,045.00      | Telephone conference with C. Okike, K&E team re confirmation, next steps (.4); correspond with C. Okike re plan objections and status of same (.1); correspond with D. Azman re UCC statement and witness in support of confirmation (.1); telephone conference with S. Reisman re intercompany settlement (.1); telephone conference with D. Brosgol re confirmation (.1); correspond with A. Smith, K&E team re confirmation outline for Court (.1); correspond with M. Slade, K&E team re FTX stipulation approval (.1). |
| 02/27/23    | Evan Swager         | 10.80        | 12,474.00     | Revise confirmation presentation (4.5); correspond with A. Smith, Stretto team re voting results, voting declaration (2.7); review voting declaration (1.7); revise talking points (1.9).   |
| 02/27/23    | Katie J. Welch      | 0.40         | 454.00        | Telephone conference with C. Okike, K&E team re confirmation hearing.   |
| 02/27/23    | Katie J. Welch      | 1.20         | 1,362.00      | Draft exhibit and witness list for confirmation hearing.  |
| 02/27/23    | Rachel Young        | 10.10        | 7,423.50      | Analyze objections to confirmation (2.6); revise confirmation presentation re same (2.6); draft talking points re 1129 factors (4.9).   |

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|-------------|----------------------------|--------------|---------------|--|
| 02/28/23    | Olivia Acuna               | 0.80         | 796.00        | Correspond with O. Pare re confirmation brief (.1); correspond with Z. Piech re edits to confirmation brief (.2); research re precedent confirmation brief language (.5).  |
| 02/28/23    | Nicholas Adzima            | 17.10        | 21,289.50     | Revise confirmation brief (3.8); correspond with E. Swager, O. Pare, K&E team re same (5.2); review, revise confirmation order (3.2); correspond with A. Smith, C. Okike, R. Howell, M. Slade, K&E team, objecting parties re resolution (1.1); research re confirmation issues (3.8). |
| 02/28/23    | Cade C. Boland             | 3.10         | 3,053.50      | Revise BRG confirmation declaration (2.9); telephone conference with A. Smith, K&E, BRG re BRG confirmation declaration (.2).  |
| 02/28/23    | Nikki Gavey                | 1.10         | 1,270.50      | Review, analyze confirmation pleadings, objections.  |
| 02/28/23    | Kate Guilfoyle             | 9.50         | 13,442.50     | Telephone conference with A. Smith, K&E, BRG re BRG confirmation declaration (.2); revise same (4.2); correspond with M. Renzi, K&E team, BRG re same (1.3); revise talking points re same (3.8).  |
| 02/28/23    | Richard U. S. Howell, P.C. | 1.30         | 2,106.00      | Review confirmation pleadings to develop strategy re confirmation hearing (.8); correspond with C. Okike, K&E team re same (.5).   |

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|-------------|--------------------------|--------------|---------------|--|
| 02/28/23    | Sarah Kimmer             | 0.30         | 364.50        | Review, revise confirmation hearing exhibit list.  |
| 02/28/23    | Christopher Marcus, P.C. | 0.40         | 818.00        | Review confirmation correspondence from R. Howell, C. Okike.   |
| 02/28/23    | Melissa Mertz            | 13.90        | 13,830.50     | Revise confirmation order (5.3); correspond with C. Okike, K&E team re same (.6); correspond with MWE, Latham teams re same (.3); correspond with A. Smith, K&E team re confirmation filings (1.3); revise plan supplement notice (2.1); analyze issues re plan supplement exhibits (.7); draft confirmation talking points (3.2); correspond with C. Okike re same (.1); correspond with A. Smith, K&E team re confirmation filings (.3).                                 |
| 02/28/23    | Christine A. Okike, P.C. | 7.10         | 13,135.00     | Review, analyze voting report (.1); review, analyze plan administrator agreement (.6); review plan (.3); review confirmation order (.5); review confirmation brief (.8); review Renzi declaration (1.1); telephone conference with M. Slade and M. Renzi re same (.3); telephone conference with D. Brosgol re confirmation hearing (.3); telephone conference with Company, Paul Hastings, A. Smith, K&E teams re wind down (.3); prepare for confirmation hearing (2.8). |



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|-------------|------------------|--------------|---------------|--|
| 02/28/23    | Oliver Pare      | 6.80         | 6,766.00      | Review, revise confirmation brief (5.3); correspond with A. Smith, K&E team re same (1.5).   |
| 02/28/23    | Zak Piech        | 2.30         | 1,690.50      | Analyze confirmation brief re citations (1.4); research re confirmation brief precedent re voting description issue (.8); correspond with O. Pare, N. Adzima re same (.1).   |
| 02/28/23    | Laura Saal       | 1.00         | 570.00        | File plan supplement (.3); coordinate service of same (.2); file amended plan (.3); coordinate service of same (.2).   |
| 02/28/23    | Michael B. Slade | 3.80         | 7,049.00      | Revise confirmation declarations (1.7) and telephone conferences with C. Okike, K&E team re same (.7); review and revise confirmation brief (1.1); review confirmation witness and exhibit list (.3).  |
| 02/28/23    | Allyson B. Smith | 12.20        | 16,775.00     | Review confirmation brief, order, declarations in support thereof (4.8); correspond with N. Adzima, K&E team re same (1.2); correspond with C. Okike, R. Howell, M. Slade, K&E team re resolution of objections (1.1); correspond with objecting parties re same (1.3); conference with M. Slade re litigation strategy (.5); finalize, coordinate filing of confirmation documents (2.2); comment on confirmation hearing agenda (1.1). |

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|-------------|---------------------|--------------|---------------|--|
| 02/28/23    | Josh Sussberg, P.C. | 0.30         | 613.50        | Correspond with C. Okike, K&E team re confirmation and objections to plan.   |
| 02/28/23    | Evan Swager         | 13.30        | 15,361.50     | Revise confirmation order (1.3); revise confirmation brief (.8); revise plan supplement (.9); review, revise plan (.5); revise confirmation declarations (3.3); revise confirmation hearing presentation (1.3); revise talking points re same (1.5); review, analyze agenda re same (.5); correspond with N. Adzima, K&E team re confirmation hearing filings (2.3); telephone conferences with objector re resolution (.9). |
| 02/28/23    | Katie J. Welch      | 0.20         | 227.00        | Draft exhibit and witness list re confirmation hearing.  |
| 02/28/23    | Morgan Willis       | 6.00         | 2,370.00      | Prepare confirmation documents (4.0); file confirmation documents (2.0).   |
| 02/28/23    | Lydia Yale          | 1.40         | 469.00        | Review, revise confirmation hearing agenda.  |
| 02/28/23    | Lydia Yale          | 1.50         | 502.50        | Draft notices re revised plan and proposed confirmation.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076401

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

| <u>Date</u> | <u>Name</u>  | <u>Hours</u> | <u>Amount</u>   | <u>Description</u>   |
|-------------|--------------|--------------|-----------------|--|
| 02/28/23    | Rachel Young | 5.20         | 3,822.00        | Review, revise confirmation presentation re E. Swager comments (1.4); correspond with Z. Piech, K&E team re confirmation graphics (1.1); review, revise presentation re same (.9); review, revise presentation re N. Adzima comments (.7); review, revise presentation re filed voting declaration (.8); correspond with E. Swager re same (.1); correspond with E. Swager, K&E team re same (.2). |
| Total       |              | 936.70       | \$ 1,141,076.50 |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076402**

**Client Matter: 53320-19**

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**In the Matter of K&E Retention and Fee Matters**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 93,871.00

Total legal services rendered

\$ 93,871.00

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Olivia Acuna             | 2.30                | 995.00             | 2,288.50             |
| Ziv Ben-Shahar           | 6.90                | 735.00             | 5,071.50             |
| Nikki Gavey              | 2.80                | 1,155.00           | 3,234.00             |
| Susan D. Golden          | 6.20                | 1,475.00           | 9,145.00             |
| Wes Lord                 | 3.70                | 735.00             | 2,719.50             |
| Christopher Marcus, P.C. | 0.70                | 2,045.00           | 1,431.50             |
| Melissa Mertz            | 15.00               | 995.00             | 14,925.00            |
| Eric Nyberg              | 0.50                | 315.00             | 157.50               |
| Christine A. Okike, P.C. | 0.60                | 1,850.00           | 1,110.00             |
| Oliver Pare              | 10.20               | 995.00             | 10,149.00            |
| Zak Piech                | 18.50               | 735.00             | 13,597.50            |
| Laura Saal               | 1.30                | 570.00             | 741.00               |
| Adrian Salmen            | 9.70                | 885.00             | 8,584.50             |
| Gelareh Sharafi          | 7.60                | 735.00             | 5,586.00             |
| Allyson B. Smith         | 4.00                | 1,375.00           | 5,500.00             |
| Josh Sussberg, P.C.      | 1.00                | 2,045.00           | 2,045.00             |
| Lydia Yale               | 1.80                | 335.00             | 603.00               |
| Rachel Young             | 9.50                | 735.00             | 6,982.50             |
| <b>TOTALS</b>            | <b>102.30</b>       |                    | <b>\$ 93,871.00</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>  | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|---------------------|---------------------|----------------------|---|
| 02/01/23           | Olivia Acuna        | 1.00                | 995.00               | Draft, revise K&E supplemental declaration in support of K&E retention.   |
| 02/01/23           | Melissa Mertz       | 1.50                | 1,492.50             | Review, revise K&E invoice for confidentiality, privilege issues.   |
| 02/01/23           | Oliver Pare         | 2.80                | 2,786.00             | Review, revise reply re pro se objection to K&E interim fee application (2.5); correspond with Z. Piech re same (.3).   |
| 02/01/23           | Zak Piech           | 5.90                | 4,336.50             | Draft reply to fee application objection (2.3); correspond with O. Pare re same (.1); telephone conference with O. Pare re same (.1); research re precedent, case law re same (1.1); review, revise same (2.3). |
| 02/01/23           | Josh Sussberg, P.C. | 0.20                | 409.00               | Correspond with A. Smith, K&E team re motion for chapter 11 trustee and fee objection.  |
| 02/01/23           | Josh Sussberg, P.C. | 0.10                | 204.50               | Correspond with A. Smith, K&E team re K&E fee matters.  |
| 02/02/23           | Nikki Gavey         | 0.30                | 346.50               | Review, revise K&E invoices for confidentiality, privilege.   |
| 02/02/23           | Oliver Pare         | 2.20                | 2,189.00             | Review, revise reply re pro se objection to K&E first interim fee application.  |
| 02/02/23           | Zak Piech           | 3.70                | 2,719.50             | Review, revise reply to fee application objection (3.5); correspond with O. Pare re same (.2).  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/02/23    | Gelareh Sharafi          | 1.70         | 1,249.50      | Review, revise Sussberg fourth supplemental retention declaration per O. Acuna comments (1.0); review, analyze conflict reports re same (.5); correspond with O. Acuna, K&E team re same (.2). |
| 02/02/23    | Lydia Yale               | 1.30         | 435.50        | Draft proposed omnibus interim fee order (.8); review, revise same (.5).   |
| 02/03/23    | Olivia Acuna             | 1.00         | 995.00        | Revise supplemental Sussberg retention declaration (.8); correspond with G. Sharafi re same (.2).  |
| 02/03/23    | Nikki Gavey              | 2.50         | 2,887.50      | Review, revise K&E invoices for confidentiality, privilege.  |
| 02/03/23    | Christopher Marcus, P.C. | 0.70         | 1,431.50      | Analyze reply to fee objections.   |
| 02/03/23    | Melissa Mertz            | 0.60         | 597.00        | Revise K&E bill for confidentiality, privilege issues.   |
| 02/03/23    | Oliver Pare              | 1.50         | 1,492.50      | Review, revise fee application reply (1.1); correspond with A. Smith, Z. Piech re same (.4).   |
| 02/03/23    | Zak Piech                | 3.40         | 2,499.00      | Correspond with A. Smith, O. Pare re reply to fee application objection (.3); telephone conference with O. Pare re same (.1); research re same (.4); review, revise same (2.6).                |
| 02/03/23    | Gelareh Sharafi          | 0.70         | 514.50        | Revise Sussberg fourth supplemental retention declaration and schedule per O. Acuna comments (.5); correspond with A. Smith and O. Acuna re same (.2).   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/04/23    | Susan D. Golden          | 4.50         | 6,637.50      | Review, analyze response to pro se creditor objection to K&E fees and fee examiner request and correspond with O. Pare with comments to same (.5); revise December invoice for privilege and confidentiality (4.0).   |
| 02/04/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Review, analyze reply to motion to appoint fee examiner.  |
| 02/04/23    | Oliver Pare              | 0.40         | 398.00        | Review, revise reply to fee application objection.  |
| 02/04/23    | Josh Sussberg, P.C.      | 0.30         | 613.50        | Review and revise reply re fee examiner motion.   |
| 02/05/23    | Melissa Mertz            | 2.20         | 2,189.00      | Review, revise K&E bill for privilege, confidentiality.   |
| 02/05/23    | Oliver Pare              | 1.30         | 1,293.50      | Review, revise omnibus order re professional fees (.4); correspond with A. Smith, S. Golden re same (.3); correspond with debtor professionals re same (.2); review, revise K&E fee application objection reply (.4). |
| 02/05/23    | Laura Saal               | 0.50         | 285.00        | Prepare for and filing of reply to interim fee applications.  |
| 02/05/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with S. Golden, K&E team re response to fee objection.   |
| 02/06/23    | Melissa Mertz            | 2.60         | 2,587.00      | Revise K&E bill for privilege, confidentiality (2.2); correspond with S. Golden, A. Smith, E. Swager re same (.4).  |
| 02/06/23    | Eric Nyberg              | 0.50         | 157.50        | Analyze conflicts survey email replies for Voyager.   |



Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/06/23    | Oliver Pare              | 1.20         | 1,194.00      | Draft talking points re professional fee hearing (.7); review, revise proposed omnibus fee order (.3); review, revise notice re same (.2).  |
| 02/06/23    | Laura Saal               | 0.80         | 456.00        | Prepare compiled version of the proposed first interim fee order (.2); correspond with O. Pare re same (.1); file same (.3); coordinate service o same (.2).  |
| 02/07/23    | Melissa Mertz            | 0.90         | 895.50        | Review, revise K&E bill for privilege, confidentiality issues (.6); conference with E. Swager re same (.3).   |
| 02/07/23    | Oliver Pare              | 0.20         | 199.00        | Correspond with A. Smith, K&E team re objection to K&E fee application.   |
| 02/07/23    | Allyson B. Smith         | 3.00         | 4,125.00      | Prepare for interim fee app hearing.  |
| 02/08/23    | Susan D. Golden          | 0.70         | 1,032.50      | Telephone conference with R. Morrissey re potential fee examiners (.2); correspond with D. Azman and S. Kirpalani re fee examiner suggestions (.2); correspond with C. Okike, J. Sussberg, and A. Smith re same (.3). |
| 02/08/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Correspond with A. Smith, K&E team re fee order and holdbacks.  |
| 02/08/23    | Josh Sussberg, P.C.      | 0.20         | 409.00        | Correspond with A. Smith, K&E team re interim fee application and holdback.   |
| 02/10/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with A. Smith re interim comp.   |
| 02/14/23    | Melissa Mertz            | 1.30         | 1,293.50      | Revise K&E invoice for confidentiality, privilege.  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

| <u>Date</u> | <u>Name</u>      | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|------------------|--------------|---------------|---|
| 02/15/23    | Oliver Pare      | 0.60         | 597.00        | Review, revise omnibus professional fee order (.5); correspond with A. Smith, MWE re same (.1).   |
| 02/15/23    | Allyson B. Smith | 0.40         | 550.00        | Correspond with chambers re omnibus fee order (.1); correspond with O. Pare re same (.1); review same (.2).                               |
| 02/21/23    | Susan D. Golden  | 0.60         | 885.00        | Telephone interview with potential fee examiner candidate with D. Azman and S. Kirpalani (.5); correspond with U.S. Trustee re same (.1). |
| 02/21/23    | Gelareh Sharafi  | 1.40         | 1,029.00      | Update, revise PIIL re fifth supplemental declaration (1.3); correspond with O. Acuna re same (.1).                                       |
| 02/21/23    | Allyson B. Smith | 0.20         | 275.00        | Correspond with S. Golden re fee examiner interview.  |
| 02/21/23    | Lydia Yale       | 0.50         | 167.50        | Draft December monthly fee statement.   |
| 02/22/23    | Olivia Acuna     | 0.30         | 298.50        | Correspond with S. Golden re parties in interest (.1); revise parties in interest list (.2).  |
| 02/22/23    | Susan D. Golden  | 0.40         | 590.00        | Office meeting with A. Smith re fee examiner process and proposed fee examiner order.   |
| 02/22/23    | Allyson B. Smith | 0.40         | 550.00        | Office conference with S. Golden re fee examiner process and proposed fee examiner order.   |
| 02/23/23    | Gelareh Sharafi  | 0.50         | 367.50        | Review, revise PIIL re K&E fifth supplemental declaration.  |
| 02/24/23    | Ziv Ben-Shahar   | 4.10         | 3,013.50      | Review, revise K&E invoice statement for privilege and confidentiality.   |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 K&E Retention and Fee Matters

Invoice Number: 1050076402  
 Matter Number: 53320-19

| <u>Date</u> | <u>Name</u>     | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|-----------------|--------------|---------------|---|
| 02/24/23    | Melissa Mertz   | 2.00         | 1,990.00      | Correspond with A. Smith, K&E team re invoice issues (1.1); revise K&E invoice for privilege, confidentiality (.9). |
| 02/24/23    | Gelareh Sharafi | 2.90         | 2,131.50      | Revise K&E invoice for privilege and confidentiality issues.  |
| 02/24/23    | Gelareh Sharafi | 0.40         | 294.00        | Review, revise PIIL re K&E 5th supplemental declaration.  |
| 02/25/23    | Adrian Salmen   | 1.80         | 1,593.00      | Revise K&E invoice statement for privilege, confidentiality issues.   |
| 02/25/23    | Rachel Young    | 0.80         | 588.00        | Revise K&E invoice for privilege, confidentiality issues.   |
| 02/26/23    | Melissa Mertz   | 1.50         | 1,492.50      | Revise K&E invoice re privilege, confidentiality issues.  |
| 02/26/23    | Adrian Salmen   | 2.00         | 1,770.00      | Correspond with M. Mertz re invoice review (.3); revise K&E invoice for privilege, confidentiality issues (1.7).    |
| 02/26/23    | Rachel Young    | 7.20         | 5,292.00      | Revise K&E invoice for privilege, confidentiality.  |
| 02/27/23    | Ziv Ben-Shahar  | 2.80         | 2,058.00      | Revise K&E invoice for privilege and confidentiality.   |
| 02/27/23    | Wes Lord        | 3.70         | 2,719.50      | Revise K&E invoice for privilege, confidentiality issues.   |
| 02/27/23    | Melissa Mertz   | 2.40         | 2,388.00      | Review, revise K&E invoice for privilege, confidentiality issues.   |
| 02/27/23    | Zak Piech       | 5.50         | 4,042.50      | Revise K&E invoice for privilege, confidentiality issues.   |

Legal Services for the Period Ending February 28, 2023

Invoice Number: 1050076402

Voyager Digital Ltd.

Matter Number: 53320-19

K&amp;E Retention and Fee Matters

| <u>Date</u> | <u>Name</u>   | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|---------------|--------------|---------------|--|
| 02/27/23    | Adrian Salmen | 5.90         | 5,221.50      | Revise K&E invoice for privilege, confidentiality issues (5.8); correspond with M. Mertz re K&E bill (.1). |
| 02/27/23    | Rachel Young  | 1.50         | 1,102.50      | Revise K&E invoice re privilege and confidentiality.   |
| Total       |               | 102.30       | \$ 93,871.00  |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076403**

**Client Matter: 53320-20**

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**In the Matter of Non-K&E Retention and Fee Matters**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 20,508.00

Total legal services rendered

\$ 20,508.00

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076403

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

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**Summary of Hours Billed**

| <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------|--------------------|----------------------|
| Olivia Acuna       | 1.20                | 995.00             | 1,194.00             |
| Nicholas Adzima    | 2.40                | 1,245.00           | 2,988.00             |
| Nikki Gavey        | 3.80                | 1,155.00           | 4,389.00             |
| Susan D. Golden    | 2.70                | 1,475.00           | 3,982.50             |
| Oliver Pare        | 3.00                | 995.00             | 2,985.00             |
| Laura Saal         | 0.50                | 570.00             | 285.00               |
| Adrian Salmen      | 1.70                | 885.00             | 1,504.50             |
| Allyson B. Smith   | 1.10                | 1,375.00           | 1,512.50             |
| Lydia Yale         | 4.10                | 335.00             | 1,373.50             |
| Rachel Young       | 0.40                | 735.00             | 294.00               |
| <b>TOTALS</b>      | <b>20.90</b>        |                    | <b>\$ 20,508.00</b>  |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076403

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&amp;E Retention and Fee Matters

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|--------------------|---------------------|----------------------|---|
| 02/01/23           | Olivia Acuna       | 1.00                | 995.00               | Analyze, address U.S. Trustee comments to BRG and Moelis interim fee application (.7); correspond with O. Pare re same (.3).  |
| 02/01/23           | Oliver Pare        | 0.80                | 796.00               | Correspond with O. Acuna, K&E team re responses to U.S. Trustee issues with BRG, Moelis fee applications.   |
| 02/02/23           | Susan D. Golden    | 1.80                | 2,655.00             | Review, analyze comparison chart of Moelis and BRG services re comments from R. Morrissey (.3); correspond with O. Pare and O. Acuna re same (.2); telephone conference with P. Farley, M. Havercamp of BRG re responses to R. Morrissey comments to BRG first interim fee application (.2); telephone conference with BRG, R. Morrissey, O. Pare re proposed resolution of UST issues with BRG first interim fee application (1.0); correspond with J. Weiss re Moelis resolution of UST comments to fee application (.1). |
| 02/02/23           | Allyson B. Smith   | 1.00                | 1,375.00             | Telephone conference with S. Golden, K&E team, BRG team re BRG interim fee app.   |
| 02/03/23           | Lydia Yale         | 2.50                | 837.50               | Review, revise omnibus interim fee order (.5); research re precedent of same (1.0); draft same (1.0).   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076403

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&amp;E Retention and Fee Matters

| <u>Date</u> | <u>Name</u>     | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|-----------------|--------------|---------------|---|
| 02/06/23    | Olivia Acuna    | 0.20         | 199.00        | Correspond with O. Pare re Moelis interim fee application comments from U.S. Trustee.   |
| 02/06/23    | Nicholas Adzima | 0.50         | 622.50        | Correspond with P. Farley re retention matters.   |
| 02/07/23    | Nicholas Adzima | 0.50         | 622.50        | Review, revise fee application for professionals.   |
| 02/07/23    | Adrian Salmen   | 0.70         | 619.50        | Review, revise Deloitte interim fee application.  |
| 02/08/23    | Adrian Salmen   | 0.20         | 177.00        | Review, revise Deloitte interim fee application (.1); correspond with Deloitte, N. Adzima, K&E team re same (.1).   |
| 02/13/23    | Adrian Salmen   | 0.20         | 177.00        | Correspond with N. Adzima, K&E team re Deloitte fee application.  |
| 02/13/23    | Lydia Yale      | 1.20         | 402.00        | File Deloitte fee applications.   |
| 02/15/23    | Nikki Gavey     | 1.60         | 1,848.00      | Telephone conference with O. Pare re Grant Thornton fees (.5); correspond with S. Golden, O. Pare re same (.1); analyze issues re same (.2); review, revise fee statement re same (.4); telephone conference with Grant Thornton, O. Pare re same (.4). |
| 02/15/23    | Susan D. Golden | 0.90         | 1,327.50      | Review, analyze Grant Thornton monthly fee statements (.6); correspond with O. Pare and N. Gavey with comments to same (.3).  |



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076403

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&amp;E Retention and Fee Matters

| <u>Date</u> | <u>Name</u>      | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|------------------|--------------|---------------|---|
| 02/15/23    | Oliver Pare      | 2.20         | 2,189.00      | Correspond with S. Golden, N. Gavey, Grant Thornton re GT fee statement issues (.8); telephone conference with N. Gavey re same (.5); telephone conference with GT re same (.5); review, analyze issues re same (.4). |
| 02/15/23    | Rachel Young     | 0.40         | 294.00        | Review, revise Stretto invoice re confidentiality (.3); correspond with N. Gavey re same (.1).  |
| 02/16/23    | Nikki Gavey      | 0.30         | 346.50        | Review fifth monthly fee application re Stretto (.1); coordinate filing of same (.2).   |
| 02/16/23    | Laura Saal       | 0.50         | 285.00        | File fifth monthly fee statement re Stretto (.3); coordinate service of same (.2).  |
| 02/17/23    | Adrian Salmen    | 0.60         | 531.00        | Review, revise Deloitte fee application.  |
| 02/19/23    | Nicholas Adzima  | 0.70         | 871.50        | Correspond with A. Smith re fee statement filings (.3); review, analyze fee statements re same (.4).  |
| 02/19/23    | Allyson B. Smith | 0.10         | 137.50        | Correspond with N. Adzima re non-K&E fee statements.  |
| 02/23/23    | Nikki Gavey      | 0.50         | 577.50        | Review, revise Stretto fee application (.2); coordinate filing of same (.1); analyze issues, correspond with O. Pare, A. Smith re Grant Thornton fee statement (.2).  |
| 02/27/23    | Nicholas Adzima  | 0.70         | 871.50        | Correspond with professionals re filing of monthly fee statements.  |

Legal Services for the Period Ending February 28, 2023

Invoice Number: 1050076403

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&amp;E Retention and Fee Matters

| <u>Date</u> | <u>Name</u> | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|-------------|--------------|---------------|--|
| 02/27/23    | Nikki Gavey | 1.40         | 1,617.00      | Correspond with O. Pare, A. Smith, Grant Thornton re GT fee statements (.4); analyze issues re same (.7); correspond with BRG re fee reconciliation of professionals (.3). |
| 02/27/23    | Lydia Yale  | 0.40         | 134.00        | File monthly fee statements for Arent Fox.   |
| Total       |             | 20.90        | \$ 20,508.00  |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076406**

**Client Matter: 53320-21**

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**In the Matter of Tax Matters**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 32,079.00

Total legal services rendered

\$ 32,079.00

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076406

Voyager Digital Ltd.

Matter Number:

53320-21

Tax Matters

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**Summary of Hours Billed**

| <b><u>Name</u></b>            | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|-------------------------------|---------------------|--------------------|----------------------|
| Steven M. Cantor              | 12.60               | 1,455.00           | 18,333.00            |
| Anthony Vincenzo Sexton, P.C. | 7.20                | 1,680.00           | 12,096.00            |
| Allyson B. Smith              | 1.20                | 1,375.00           | 1,650.00             |
| <b>TOTALS</b>                 | <b>21.00</b>        |                    | <b>\$ 32,079.00</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Tax Matters

Invoice Number: 1050076406  
 Matter Number: 53320-21

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>            | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|-------------------------------|---------------------|----------------------|--|
| 02/02/23           | Anthony Vincenzo Sexton, P.C. | 0.10                | 168.00               | Correspond with Company re tax claim issues.   |
| 02/03/23           | Steven M. Cantor              | 1.60                | 2,328.00             | Attend telephone conference with UCC re tax issues (.5); revise plan re tax issues (.7); draft restructuring transactions memorandum (.4). |
| 02/03/23           | Anthony Vincenzo Sexton, P.C. | 0.50                | 840.00               | Telephone conference with UCC re status of tax analysis.   |
| 02/05/23           | Steven M. Cantor              | 3.20                | 4,656.00             | Draft restructuring transactions memorandum.   |
| 02/07/23           | Anthony Vincenzo Sexton, P.C. | 0.20                | 336.00               | Review and revise tax structure materials.   |
| 02/08/23           | Steven M. Cantor              | 0.30                | 436.50               | Revise restructuring transactions memorandum.  |
| 02/08/23           | Anthony Vincenzo Sexton, P.C. | 1.00                | 1,680.00             | Telephone conference with A. Smith and Company re LGO issues (.5); review and analyze plan implementation issues (.5).                     |
| 02/08/23           | Allyson B. Smith              | 0.70                | 962.50               | Telephone conference with Company re LGO entity.   |
| 02/09/23           | Steven M. Cantor              | 0.20                | 291.00               | Correspond with MWE re tax issues.   |
| 02/10/23           | Steven M. Cantor              | 0.60                | 873.00               | Correspond with A. Smith re restructuring transaction memorandum.  |
| 02/10/23           | Anthony Vincenzo Sexton, P.C. | 0.20                | 336.00               | Review and analyze plan implementation issues.   |
| 02/12/23           | Anthony Vincenzo Sexton, P.C. | 0.20                | 336.00               | Correspond with S. Toth re APA, related tax considerations.  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Tax Matters

Invoice Number: 1050076406  
 Matter Number: 53320-21

| <u>Date</u> | <u>Name</u>                   | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|-------------------------------|--------------|---------------|---|
| 02/13/23    | Steven M. Cantor              | 1.00         | 1,455.00      | Attend telephone conference with Fasken re restructuring transactions memorandum (.5); revise same (.5).  |
| 02/13/23    | Anthony Vincenzo Sexton, P.C. | 0.40         | 672.00        | Review and revise management documentation (.2); review and analyze emergence structuring and golden share issues (.2).   |
| 02/14/23    | Steven M. Cantor              | 1.00         | 1,455.00      | Revise restructuring transactions memorandum.   |
| 02/14/23    | Anthony Vincenzo Sexton, P.C. | 0.30         | 504.00        | Review and revise structure materials.  |
| 02/14/23    | Allyson B. Smith              | 0.50         | 687.50        | Correspond with R. Howell, M. Slade re LGO (.4); review, analyze same (.1).   |
| 02/15/23    | Steven M. Cantor              | 2.20         | 3,201.00      | Revise transaction steps memorandum (.9); revise asset purchase agreement (.3); attend telephone conference with A. Sexton re inter-company accounts (.5); review, analyze plan administrator agreement (.5). |
| 02/15/23    | Anthony Vincenzo Sexton, P.C. | 1.10         | 1,848.00      | Telephone conference with S. Cantor and K&E team re intercompany issues (.5); review, analyze materials re same (.4); review, analyze materials re APA and asset sale issues (.2).                            |
| 02/16/23    | Steven M. Cantor              | 1.00         | 1,455.00      | Attend telephone conference with Deloitte re intercompany obligations (.5); research law re same (.5).  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Tax Matters

Invoice Number: 1050076406  
 Matter Number: 53320-21

| <u>Date</u> | <u>Name</u>                   | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|-------------------------------|--------------|---------------|--|
| 02/16/23    | Anthony Vincenzo Sexton, P.C. | 0.60         | 1,008.00      | Telephone conference with Deloitte re intercompany issues.   |
| 02/17/23    | Anthony Vincenzo Sexton, P.C. | 0.60         | 1,008.00      | Telephone conference with M. Slade, K&E team re intercompany issues.   |
| 02/24/23    | Steven M. Cantor              | 0.80         | 1,164.00      | Correspond with Deloitte re intercompany obligations.  |
| 02/24/23    | Anthony Vincenzo Sexton, P.C. | 1.40         | 2,352.00      | Telephone conference with Deloitte re intercompany and other modeling issues (.6); correspond with C. Okike, K&E team re same (.5); correspond with C. Okike and K&E team re tax settlement concepts (.3). |
| 02/27/23    | Anthony Vincenzo Sexton, P.C. | 0.20         | 336.00        | Review, analyze deal structuring issues re tax considerations.   |
| 02/28/23    | Steven M. Cantor              | 0.70         | 1,018.50      | Revise, analyze Plan re tax considerations.  |
| 02/28/23    | Anthony Vincenzo Sexton, P.C. | 0.40         | 672.00        | Review, analyze deal structuring issues re tax considerations.   |
| Total       |                               | 21.00        | \$ 32,079.00  |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076407**

**Client Matter: 53320-22**

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**In the Matter of Non-Working Travel**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 4,474.00

Total legal services rendered

\$ 4,474.00



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076407

Voyager Digital Ltd.

Matter Number:

53320-22

Non-Working Travel

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**Summary of Hours Billed**

| <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------|--------------------|----------------------|
| Michael B. Slade   | 1.30                | 1,855.00           | 2,411.50             |
| Allyson B. Smith   | 1.50                | 1,375.00           | 2,062.50             |
| <b>TOTALS</b>      | <b>2.80</b>         |                    | <b>\$ 4,474.00</b>   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076407

Voyager Digital Ltd.

Matter Number:

53320-22

Non-Working Travel

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**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|--------------------|---------------------|----------------------|---|
| 02/01/23           | Allyson B. Smith   | 1.50                | 2,062.50             | Travel from Washington, DC to New York, Ny re CFIUS conference (billed at half time).   |
| 02/28/23           | Michael B. Slade   | 1.30                | 2,411.50             | Travel from Chicago, IL to New York, NY for confirmation hearing (billed at half time). |
| Total              |                    | 2.80                | \$ 4,474.00          |   |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076408**

**Client Matter: 53320-23**

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**In the Matter of U.S. Trustee Communications & Reporting**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 2,121.00

Total legal services rendered

\$ 2,121.00

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076408

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

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**Summary of Hours Billed**

| <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------|--------------------|----------------------|
| Nikki Gavey        | 0.60                | 1,155.00           | 693.00               |
| Susan D. Golden    | 0.90                | 1,475.00           | 1,327.50             |
| Lydia Yale         | 0.30                | 335.00             | 100.50               |
| <b>TOTALS</b>      | <b>1.80</b>         |                    | <b>\$ 2,121.00</b>   |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076408

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

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**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b> | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>  |
|--------------------|--------------------|---------------------|----------------------|--|
| 02/08/23           | Susan D. Golden    | 0.40                | 590.00               | Review correspondence from U.S. Trustee re MOR reconciliation and proposed restatement (.2); correspond with BRG re same (.2). |
| 02/09/23           | Nikki Gavey        | 0.50                | 577.50               | Telephone conference with S. Golden, BRG, UST re MOR revisions (partial).  |
| 02/09/23           | Susan D. Golden    | 0.50                | 737.50               | Telephone conference with U.S. Trustee analysts, M. Goodman, P. Farley re UST requests for restated MORs.                      |
| 02/20/23           | Nikki Gavey        | 0.10                | 115.50               | Correspond with BRG, A. Smith re MORs.   |
| 02/21/23           | Lydia Yale         | 0.30                | 100.50               | File monthly operating reports.  |
| Total              |                    | 1.80                | \$ 2,121.00          |  |

**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076409**

**Client Matter: 53320-24**

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**In the Matter of Expenses**

For expenses incurred through February 28, 2023  
(see attached Description of Expenses for detail)

\$ 31,818.35

Total expenses incurred

\$ 31,818.35

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Expenses

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Invoice Number: 1050076409  
 Matter Number: 53320-24

**Description of Expenses**

| <b><u>Description</u></b>         | <b><u>Amount</u></b> |
|-----------------------------------|----------------------|
| Third Party Telephone Charges     | 1,077.97             |
| Standard Copies or Prints         | 189.00               |
| Color Copies or Prints            | 180.40               |
| Outside Messenger Services        | 142.51               |
| Travel Expense                    | 1,000.00             |
| Airfare                           | 1,045.86             |
| Transportation to/from airport    | 262.16               |
| Travel Meals                      | 20.00                |
| Court Reporter Fee/Deposition     | 3,533.50             |
| Filing Fees                       | 200.00               |
| Investigators                     | 3,800.00             |
| Catering Expenses                 | 198.00               |
| Outside Retrieval Service         | 1,536.70             |
| Computer Database Research        | 929.86               |
| Westlaw Research                  | 7,658.66             |
| LexisNexis Research               | 8,527.07             |
| Overtime Transportation           | 903.28               |
| Overtime Meals - Attorney         | 380.00               |
| Overnight Delivery - Hard         | 37.68                |
| Computer Database Research - Soft | 195.70               |
| <b>Total</b>                      | <b>\$ 31,818.35</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Expenses

Invoice Number: 1050076409  
 Matter Number: 53320-24

### Description of Expenses

#### Third Party Telephone Charges

| <u>Date</u> | <u>Description</u>   | <u>Amount</u> |
|-------------|--|---------------|
| 11/17/22    | Christine A. Okike, P.C. - Christine A. Okike, Teleconference<br>Court Solutions, Telephonic Court Hearing. 11/17/2022                                     | 70.00         |
| 02/05/23    | Olivia Acuna - Olivia Acuna, Internet, In flight wifi. 02/05/2023  | 19.97         |
| 02/07/23    | Jacqueline Hahn - Jacqueline Hahn, Teleconference,<br>CourtSolutions call for hearing on 2/7/2023 at 10am EST (Stephen<br>Ehrlich attending) 02/07/2023    | 70.00         |
| 02/07/23    | Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for<br>hearing on 2/7/2023 at 10am EST (Mark Renzi attending)<br>02/07/2023                   | 70.00         |
| 02/07/23    | Julia R. Foster - Julia R. Foster, Teleconference, Telephonic<br>appearance for S. Golden - paid by J. Foster 02/07/2023                                   | 70.00         |
| 02/07/23    | Julia R. Foster - Julia R. Foster, Teleconference, Telephonic<br>appearance for M. Slade - paid by J. Foster 02/07/2023                                    | 70.00         |
| 02/07/23    | Christine A. Okike, P.C. - Christine A. Okike, Teleconference<br>Court Solutions, Court Hearing 02/07/2023   | 70.00         |
| 02/22/23    | Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for<br>hearing on 2/22/2023 at 10am EST (Mark Renzi attending)<br>02/22/2023                  | 70.00         |
| 02/22/23    | Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for<br>hearing on 2/22/2023 at 10am EST (Ravi Subramanian Shankar<br>attending) 02/22/2023    | 70.00         |
| 02/22/23    | Julia R. Foster - Julia R. Foster, Teleconference, Telephonic<br>appearance for A. Smith on 2/22/23 - paid by J. Foster 02/22/2023                         | 70.00         |
| 02/22/23    | Julia R. Foster - Julia R. Foster, Teleconference, Telephonic<br>appearance for S. Golden on 2/22/23 - paid by J. Foster 02/22/2023                        | 70.00         |
| 02/22/23    | Christine A. Okike, P.C. - Christine A. Okike, Teleconference<br>Court Solutions, Court Hearing 02/22/2023   | 70.00         |
| 02/24/23    | Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for<br>hearing on 2/24/2023 at 10:30am EST (Mark Renzi attending)<br>02/24/2023               | 70.00         |
| 02/24/23    | Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for<br>hearing on 2/24/2023 at 10:30am EST (Ravi Subramanian Shankar<br>attending) 02/24/2023 | 70.00         |
| 02/24/23    | Christine A. Okike, P.C. - Christine A. Okike, Teleconference<br>Court Solutions, Court Hearing 02/24/2023   | 70.00         |



Legal Services for the Period Ending February 28, 2023  
Voyager Digital Ltd.

Invoice Number: 1050076409  
Matter Number: 53320-24

Expenses

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|          |  |                 |
|----------|--|-----------------|
| 02/24/23 | Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden on 2/24/23 - paid by J. Foster 02/24/2023                               | 70.00           |
| 02/28/23 | Michael B. Slade - Michael B. Slade, in flight wifi, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 02/28/2023 | 8.00            |
|          | <b>Total</b>   | <b>1,077.97</b> |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Expenses

Invoice Number: 1050076409  
 Matter Number: 53320-24

### **Standard Copies or Prints**

| <b><u>Date</u></b> | <b><u>Description</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------------|----------------------|
| 02/01/23           | Standard Copies or Prints | 37.00                |
| 02/06/23           | Standard Copies or Prints | 12.90                |
| 02/06/23           | Standard Copies or Prints | 0.30                 |
| 02/07/23           | Standard Copies or Prints | 0.60                 |
| 02/07/23           | Standard Copies or Prints | 0.10                 |
| 02/07/23           | Standard Copies or Prints | 14.10                |
| 02/07/23           | Standard Copies or Prints | 0.20                 |
| 02/08/23           | Standard Copies or Prints | 2.00                 |
| 02/09/23           | Standard Copies or Prints | 6.10                 |
| 02/09/23           | Standard Copies or Prints | 3.30                 |
| 02/10/23           | Standard Copies or Prints | 24.00                |
| 02/13/23           | Standard Copies or Prints | 1.80                 |
| 02/14/23           | Standard Copies or Prints | 1.10                 |
| 02/15/23           | Standard Copies or Prints | 0.50                 |
| 02/16/23           | Standard Copies or Prints | 0.50                 |
| 02/17/23           | Standard Copies or Prints | 1.00                 |
| 02/21/23           | Standard Copies or Prints | 2.00                 |
| 02/21/23           | Standard Copies or Prints | 6.60                 |
| 02/21/23           | Standard Copies or Prints | 2.00                 |
| 02/22/23           | Standard Copies or Prints | 2.80                 |
| 02/22/23           | Standard Copies or Prints | 2.10                 |
| 02/23/23           | Standard Copies or Prints | 5.40                 |
| 02/24/23           | Standard Copies or Prints | 0.20                 |
| 02/26/23           | Standard Copies or Prints | 28.60                |
| 02/28/23           | Standard Copies or Prints | 2.30                 |
| 02/28/23           | Standard Copies or Prints | 31.50                |
|                    | <b>Total</b>              | <b>189.00</b>        |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Expenses

Invoice Number: 1050076409  
 Matter Number: 53320-24

**Color Copies or Prints**

| <b><u>Date</u></b> | <b><u>Description</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------------|----------------------|
| 02/01/23           | Color Copies or Prints    | 44.00                |
| 02/07/23           | Color Copies or Prints    | 8.25                 |
| 02/07/23           | Color Copies or Prints    | 6.05                 |
| 02/08/23           | Color Copies or Prints    | 19.25                |
| 02/09/23           | Color Copies or Prints    | 1.10                 |
| 02/10/23           | Color Copies or Prints    | 33.55                |
| 02/13/23           | Color Copies or Prints    | 9.90                 |
| 02/15/23           | Color Copies or Prints    | 2.20                 |
| 02/21/23           | Color Copies or Prints    | 2.20                 |
| 02/22/23           | Color Copies or Prints    | 4.40                 |
| 02/23/23           | Color Copies or Prints    | 2.20                 |
| 02/26/23           | Color Copies or Prints    | 0.55                 |
| 02/28/23           | Color Copies or Prints    | 46.75                |
|                    | <b>Total</b>              | <b>180.40</b>        |

Legal Services for the Period Ending February 28, 2023  
Voyager Digital Ltd.  
Expenses

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Invoice Number: 1050076409  
Matter Number: 53320-24

**Outside Messenger Services**

| <b><u>Date</u></b> | <b><u>Description</u></b>                                    | <b><u>Amount</u></b> |
|--------------------|--|----------------------|
| 12/25/22           | CROWN DELIVERY & LOGISTICS - Courier Deliveries              | 53.45                |
| 02/05/23           | CROWN DELIVERY & LOGISTICS - Courier Deliveries              | 25.00                |
| 02/11/23           | Comet Messenger Service Inc - Courier Deliveries, 02/10/2023 | 64.06                |
|                    | <b>Total</b>   | <b>142.51</b>        |

Legal Services for the Period Ending February 28, 2023  
Voyager Digital Ltd.  
Expenses

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Invoice Number: 1050076409  
Matter Number: 53320-24

**Travel Expense**

| <b><u>Date</u></b> | <b><u>Description</u></b>   | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 02/01/23           | Allyson B. Smith - Allyson B. Smith, Lodging, Washington, Hotel stay in DC 02/01/2023   | 500.00               |
| 02/28/23           | Michael B. Slade - Michael B. Slade, Lodging, New York, NY, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 02/28/2023 | 500.00               |
|                    | <b>Total</b>  | <b>1,000.00</b>      |

Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076409

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

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**Airfare**

| <b><u>Date</u></b> | <b><u>Description</u></b>   | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 02/01/23           | Allyson B. Smith - Allyson B. Smith, Agency Fee, Return travel from DC. 02/01/2023  | 58.00                |
| 02/01/23           | Allyson B. Smith - Allyson B. Smith, coach Airfare, New York, Return travel from DC. 02/01/2023   | 408.90               |
| 02/23/23           | Michael B. Slade - Michael B. Slade, coach Airfare, New York, NY, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 02/23/2023 | 220.98               |
| 02/23/23           | Michael B. Slade - Michael B. Slade, Agency Fee, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 02/23/2023                  | 58.00                |
| 02/23/23           | Michael B. Slade - Michael B. Slade, coach Airfare, New York, NY, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 02/23/2023 | 278.98               |
| 02/28/23           | Julia R. Foster - Julia R. Foster, Agency Fee, Voyager hearing in New York 02/28/2023   | 21.00                |
|                    | <b>Total</b>  | <b>1,045.86</b>      |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Expenses

Invoice Number: 1050076409  
 Matter Number: 53320-24

**Transportation to/from airport**

| <b><u>Date</u></b> | <b><u>Description</u></b>  | <b><u>Amount</u></b> |
|--------------------|--|----------------------|
| 11/30/22           | WINDY CITY LIMOUSINE - 11/14/2022 MICHAEL B SLADE<br>Pickup at KE CHI300 N LASALLECHICAGOIL drop off at ORD<br>AA 358  | 114.27               |
| 02/28/23           | SUNNY'S WORLDWIDE - MICHAEL B SLADE-LGA TO<br>Hotel, NEW YORK NY 10022 ON 2/28/2023  | 113.17               |
| 02/28/23           | Michael B. Slade - Michael B. Slade, Transportation To/From<br>Airport, Travel to New York City for client court hearing from<br>February 28, 2023 through March 3, 2023. 02/28/2023 | 34.72                |
|                    | <b>Total</b>   | <b>262.16</b>        |

Legal Services for the Period Ending February 28, 2023  
Voyager Digital Ltd.  
Expenses

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Invoice Number: 1050076409  
Matter Number: 53320-24

**Travel Meals**

| <b><u>Date</u></b> | <b><u>Description</u></b>   | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 02/28/23           | Michael B. Slade - Michael B. Slade, Travel Meals, Chicago, IL<br>Travel to New York City for client court hearing from February<br>28, 2023 through March 3, 2023. Michael B. Slade 02/28/2023 | 20.00                |
|                    | <b>Total</b>  | <b>20.00</b>         |



Legal Services for the Period Ending February 28, 2023

Invoice Number:

1050076409

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

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**Court Reporter Fee/Deposition**

| <b><u>Date</u></b> | <b><u>Description</u></b> | <b><u>Amount</u></b> |
|--------------------|---------------------------|----------------------|
| 09/30/22           | Lexitas - Transcript      | 3,533.50             |
|                    | <b>Total</b>              | <b>3,533.50</b>      |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Expenses

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Invoice Number: 1050076409  
 Matter Number: 53320-24

### **Filing Fees**

| <b><u>Date</u></b> | <b><u>Description</u></b>  | <b><u>Amount</u></b> |
|--------------------|--|----------------------|
| 02/22/23           | Lydia Yale - Lydia Yale, Filing Fees, Filing Fees - New York<br>Southern Bankruptcy Court 02/22/2023 | 200.00               |
|                    | <b>Total</b>   | <b>200.00</b>        |

Legal Services for the Period Ending February 28, 2023

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1050076409

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**Investigators**

| <b><u>Date</u></b> | <b><u>Description</u></b>                           | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 02/24/23           | Interfor International LLC - Invoice #IN-3030-23-01 | 3,800.00             |
|                    | <b>Total</b>  | <b>3,800.00</b>      |

Legal Services for the Period Ending February 28, 2023  
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### **Catering Expenses**

| <b><u>Date</u></b> | <b><u>Description</u></b>                               | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 11/01/22           | FLIK - FLIK - Voyager Digital Ltd 11/1/2022 (4 people)  | 18.00                |
| 11/01/22           | FLIK - FLIK - Voyager Digital Ltd 11/1/2022 (10 people) | 48.00                |
| 12/01/22           | FLIK - Voyager Digital Ltd 12/6/2022 (4 people)         | 48.00                |
| 12/01/22           | FLIK - Voyager Digital Ltd 12/20/2022 (4 people)        | 18.00                |
| 12/01/22           | FLIK - Voyager Digital Ltd 12/6/2022 (10 people)        | 18.00                |
| 12/01/22           | FLIK - Voyager Digital Ltd 12/20/2022 (12 people)       | 48.00                |
|                    | <b>Total</b>  | <b>198.00</b>        |

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**Outside Retrieval Service**

| <b><u>Date</u></b> | <b><u>Description</u></b>         | <b><u>Amount</u></b> |
|--------------------|-----------------------------------|----------------------|
| 02/10/23           | VERITEXT - Audio transcription    | 834.90               |
| 02/23/23           | VERITEXT - transcription services | 429.55               |
| 02/28/23           | VERITEXT - Transcription services | 272.25               |
|                    | <b>Total</b>                      | <b>1,536.70</b>      |

Legal Services for the Period Ending February 28, 2023  
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### **Computer Database Research**

| <b><u>Date</u></b> | <b><u>Description</u></b>   | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Jacqueline Hahn | 20.00                |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Melissa Mertz   | 80.00                |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Zachary Piech   | 180.00               |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Allyson Smith   | 16.00                |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Evan Swager     | 14.00                |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Rachel Young    | 81.00                |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Ziv Ben-Shahar  | 11.00                |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Wes Lord        | 269.00               |
| 02/07/23           | RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets<br>Usage for 01/2023 by Oliver Pare     | 120.00               |
| 02/28/23           | RELX Inc DBA LexisNexis - Courtlink Usage for 02/2023 by<br>Katie Welch                 | 38.50                |
| 02/28/23           | LEXISNEXIS RISK SOLUTIONS - Accurint Usage for 02/2023                                  | 100.36               |
|                    | <b>Total</b>  | <b>929.86</b>        |

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**Westlaw Research**

| <b><u>Date</u></b> | <b><u>Description</u></b>  | <b><u>Amount</u></b> |
|--------------------|--|----------------------|
| 12/06/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Lord, Clayton Wesley on<br>12/6/2022 | 84.07                |
| 12/06/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Skillman, Henry on 12/6/2022         | 25.28                |
| 12/08/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by French, Yates on 12/8/2022           | 50.61                |
| 12/08/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 12/8/2022          | 200.33               |
| 12/08/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/8/2022           | 101.12               |
| 12/09/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Boland, Cade on 12/9/2022            | 43.32                |
| 12/09/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/9/2022           | 25.28                |
| 12/09/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by French, Yates on 12/9/2022           | 25.31                |
| 12/11/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by French, Yates on 12/11/2022          | 25.31                |
| 12/14/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 12/14/2022         | 502.85               |
| 12/15/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Boland, Cade on 12/15/2022           | 6.13                 |
| 12/19/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Boland, Cade on 12/19/2022           | 6.13                 |
| 12/21/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/21/2022          | 50.55                |
| 12/22/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by French, Yates on 12/22/2022          | 109.47               |
| 12/28/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/28/2022          | 50.55                |
| 12/29/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/29/2022          | 183.07               |
| 12/30/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/30/2022          | 404.46               |
| 12/31/22           | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 12/31/2022          | 227.51               |

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|          |   |        |
|----------|---|--------|
| 02/01/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/1/2023          | 313.34 |
| 02/02/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/2/2023          | 24.11  |
| 02/03/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Hyde, Aleschia on 2/3/2023          | 207.76 |
| 02/03/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Lord, Clayton Wesley on<br>2/3/2023 | 24.08  |
| 02/04/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Lord, Clayton Wesley on<br>2/4/2023 | 72.22  |
| 02/05/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Hyde, Aleschia on 2/5/2023          | 96.41  |
| 02/06/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Shankar, Ravi on 2/6/2023           | 500.92 |
| 02/08/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Lord, Clayton Wesley on<br>2/8/2023 | 120.38 |
| 02/09/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/9/2023           | 264.83 |
| 02/10/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/10/2023          | 763.52 |
| 02/13/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Swager, Evan on 2/13/2023           | 72.22  |
| 02/13/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/13/2023          | 426.46 |
| 02/14/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Kimmer, Sarah on 2/14/2023          | 48.20  |
| 02/15/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/15/2023         | 168.72 |
| 02/16/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/16/2023         | 24.11  |
| 02/16/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Sauer, Nikki on 2/16/2023           | 24.08  |
| 02/16/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Wasserman, Lindsay on<br>2/16/2023  | 144.45 |
| 02/16/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Kimmer, Sarah on 2/16/2023          | 48.20  |
| 02/18/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/18/2023          | 192.61 |



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|          |   |                 |
|----------|---|-----------------|
| 02/19/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/19/2023  | 144.45          |
| 02/20/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Smith, Allyson on 2/20/2023 | 48.15           |
| 02/21/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/21/2023 | 441.50          |
| 02/23/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/23/2023 | 192.82          |
| 02/24/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/24/2023  | 96.30           |
| 02/24/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/24/2023 | 138.08          |
| 02/24/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Kimmer, Sarah on 2/24/2023  | 120.52          |
| 02/25/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Piech, Zachary on 2/25/2023 | 265.13          |
| 02/25/23 | THOMSON REUTERS - WEST PUBLISHING CORP -<br>WESTLAW Research Charges by Young, Rachel on 2/25/2023  | 553.74          |
|          | <b>Total</b>  | <b>7,658.66</b> |

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### **LexisNexis Research**

| <b><u>Date</u></b> | <b><u>Description</u></b>   | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 12/09/22           | RELX Inc DBA LexisNexis - LexisNexis Research on 12/9/2022 by Rachel Young  | 127.86               |
| 12/09/22           | RELX Inc DBA LexisNexis - LexisNexis Research on 12/9/2022 by Oliver Pare   | 535.88               |
| 12/21/22           | RELX Inc DBA LexisNexis - LexisNexis Research on 12/21/2022 by Rachel Young | 304.59               |
| 12/29/22           | RELX Inc DBA LexisNexis - LexisNexis Research on 12/29/2022 by Rachel Young | 788.72               |
| 12/30/22           | RELX Inc DBA LexisNexis - LexisNexis Research on 12/30/2022 by Rachel Young | 152.28               |
| 12/31/22           | RELX Inc DBA LexisNexis - LexisNexis Research on 12/31/2022 by Rachel Young | 304.59               |
| 02/01/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/1/2023 by Zachary Piech  | 51.77                |
| 02/01/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/1/2023 by Oliver Pare    | 74.98                |
| 02/02/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/2/2023 by Oliver Pare    | 224.91               |
| 02/10/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/10/2023 by Rachel Young  | 74.98                |
| 02/10/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/10/2023 by Oliver Pare   | 149.95               |
| 02/11/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/11/2023 by Anne Waldron  | 161.54               |
| 02/13/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/13/2023 by Oliver Pare   | 74.98                |
| 02/13/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/13/2023 by Anne Waldron  | 79.95                |
| 02/14/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/14/2023 by Zachary Piech | 409.01               |
| 02/14/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/14/2023 by Rachel Young  | 599.74               |
| 02/15/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/15/2023 by Zachary Piech | 559.51               |
| 02/16/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/16/2023 by Rachel Young  | 599.74               |
| 02/18/23           | RELX Inc DBA LexisNexis - LexisNexis Research on 2/18/2023 by Rachel Young  | 899.60               |

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|          |  |                 |
|----------|--|-----------------|
| 02/23/23 | RELX Inc DBA LexisNexis - LexisNexis Research on 2/23/2023<br>by Zachary Piech | 201.90          |
| 02/24/23 | RELX Inc DBA LexisNexis - LexisNexis Research on 2/24/2023<br>by Zachary Piech | 103.56          |
| 02/25/23 | RELX Inc DBA LexisNexis - LexisNexis Research on 2/25/2023<br>by Zachary Piech | 709.23          |
| 02/25/23 | RELX Inc DBA LexisNexis - LexisNexis Research on 2/25/2023<br>by Rachel Young  | 1,037.90        |
| 02/26/23 | RELX Inc DBA LexisNexis - LexisNexis Research on 2/26/2023<br>by Oliver Pare   | 149.95          |
| 02/27/23 | RELX Inc DBA LexisNexis - LexisNexis Research on 2/27/2023<br>by Oliver Pare   | 149.95          |
|          | <b>Total</b>   | <b>8,527.07</b> |

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### **Overtime Transportation**

| <b><u>Date</u></b> | <b><u>Description</u></b>   | <b><u>Amount</u></b> |
|--------------------|---|----------------------|
| 08/30/22           | Inhae Song - Inhae Song, Taxi, OT Taxi to home 08/30/2022                                 | 29.57                |
| 08/31/22           | Inhae Song - Inhae Song, Taxi, OT Cab to home 08.31.22<br>08/31/2022                      | 23.52                |
| 09/01/22           | Inhae Song - Inhae Song, Taxi, OT Taxi to home 09.01.22<br>09/01/2022                     | 26.97                |
| 09/08/22           | Inhae Song - Inhae Song, Taxi, OT taxi to home 09.08.22<br>09/08/2022                     | 24.35                |
| 09/10/22           | Inhae Song - Inhae Song, Taxi, OT taxi to home 09.09.22<br>09/10/2022                     | 27.18                |
| 09/13/22           | Inhae Song - Inhae Song, Taxi, OT Taxi to home 09.13.22<br>09/13/2022                     | 22.69                |
| 09/14/22           | Inhae Song - Inhae Song, Taxi, OT to home 09.14.22 09/14/2022                             | 25.68                |
| 10/18/22           | Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late -<br>Uber Home. 10/18/2022 | 65.00                |
| 11/14/22           | Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late -<br>Uber Home. 11/14/2022 | 51.16                |
| 11/30/22           | Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late -<br>Uber Home. 11/30/2022 | 42.85                |
| 12/20/22           | Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late -<br>Uber Home. 12/20/2022 | 42.96                |
| 12/21/22           | Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late -<br>Uber Home. 12/21/2022 | 37.75                |
| 12/30/22           | VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601<br>LEXINGTON AVE to home, 12/20/2022 | 119.53               |
| 02/01/23           | Evan Swager - Evan Swager, Taxi, OT transportation to home<br>02/01/2023                  | 13.97                |
| 02/01/23           | Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office<br>to home. 02/01/2023   | 48.81                |
| 02/02/23           | Allyson B. Smith - Allyson B. Smith, Taxi, Overtime taxi to home<br>02/02/2023            | 37.44                |
| 02/07/23           | Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late -<br>UBER home. 02/07/2023 | 42.88                |
| 02/08/23           | Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office<br>to home. 02/08/2023   | 51.22                |
| 02/21/23           | Oliver Pare - Oliver Pare, Taxi, OT car transfer from office to<br>home. 02/21/2023       | 35.99                |
| 02/22/23           | Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office<br>to home. 02/22/2023   | 45.71                |

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|          |  |               |
|----------|--|---------------|
| 02/22/23 | Oliver Pare - Oliver Pare, Taxi, OT car transfer from office to home. 02/22/2023 | 25.99         |
| 02/22/23 | Evan Swager - Evan Swager, Taxi, OT car transfer office to home 02/22/2023       | 13.82         |
| 02/23/23 | Oliver Pare - Oliver Pare, Taxi, OT car transfer office to home. 02/23/2023      | 48.24         |
|          | <b>Total</b>   | <b>903.28</b> |

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### **Overtime Meals - Attorney**

| <b><u>Date</u></b> | <b><u>Description</u></b>  | <b><u>Amount</u></b> |
|--------------------|--|----------------------|
| 08/31/22           | Inhae Song - Inhae Song, Overtime Meals - Attorney, New York, New York OT Meal from 08.31.22 Inhae Song 08/31/2022 | 20.00                |
| 09/01/22           | Inhae Song - Inhae Song, Overtime Meals - Attorney, New York, New York OT Taxi from 09.01.22 Inhae Song 09/01/2022 | 20.00                |
| 09/08/22           | Inhae Song - Inhae Song, Overtime Meals - Attorney, New York, New York OT meal from 09.08.22 Inhae Song 09/08/2022 | 20.00                |
| 09/09/22           | Inhae Song - Inhae Song, Overtime Meals - Attorney, New York, New York OT Meal from 09.09.22 Inhae Song 09/09/2022 | 20.00                |
| 09/13/22           | Inhae Song - Inhae Song, Overtime Meals - Attorney, New York, New York OT Taxi from 09.13.22 Inhae Song 09/13/2022 | 20.00                |
| 09/14/22           | Inhae Song - Inhae Song, Overtime Meals - Attorney, New York, New York OT meal from 09.14.22 Inhae Song 09/14/2022 | 20.00                |
| 12/20/22           | Evan Swager - Evan Swager, Overtime Meals - Attorney, New York OT meal. Evan Swager 12/20/2022                     | 20.00                |
| 12/25/22           | GRUBHUB HOLDINGS INC - Pare Oliver 12/21/2022 OT Meal  | 20.00                |
| 02/12/23           | GRUBHUB HOLDINGS INC - Young Rachel 2/9/2023 OT Meal   | 20.00                |
| 02/12/23           | GRUBHUB HOLDINGS INC - Young Rachel 2/10/2023 OT Meal  | 20.00                |
| 02/19/23           | GRUBHUB HOLDINGS INC - Young Rachel 2/17/2023 OT Meal  | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Mertz Melissa 2/23/2023 OT Meal   | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Mertz Melissa 2/21/2023 OT Meal   | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Swager Evan 2/23/2023 OT Meal   | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Pare Oliver 2/21/2023 OT Meal   | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Swager Evan 2/21/2023 OT Meal   | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Young Rachel 2/24/2023 OT Meal  | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Young Rachel 2/25/2023 OT Meal  | 20.00                |
| 02/26/23           | GRUBHUB HOLDINGS INC - Pare Oliver 2/23/2023 OT Meal   | 20.00                |
|                    | <b>Total</b>   | <b>380.00</b>        |

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**Overnight Delivery - Hard**

| <b><u>Date</u></b> | <b><u>Description</u></b>      | <b><u>Amount</u></b> |
|--------------------|--------------------------------|----------------------|
| 02/06/23           | FEDERAL EXPRESS - 771143797433 | 18.76                |
| 02/13/23           | FEDERAL EXPRESS - 771188775684 | 18.92                |
|                    | <b>Total</b>                   | <b>37.68</b>         |

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**Computer Database Research - Soft**

| <b><u>Date</u></b>    | <b><u>Description</u></b> | <b><u>Amount</u></b> |
|-----------------------|---------------------------|----------------------|
| 02/01/23              | PACER Usage for 02/2023   | 3.20                 |
| 02/01/23              | PACER Usage for 02/2023   | 1.30                 |
| 02/01/23              | PACER Usage for 02/2023   | 12.90                |
| 02/01/23              | PACER Usage for 02/2023   | 3.80                 |
| 02/01/23              | PACER Usage for 02/2023   | 39.70                |
| 02/01/23              | PACER Usage for 02/2023   | 35.90                |
| 02/01/23              | PACER Usage for 02/2023   | 13.70                |
| 02/01/23              | PACER Usage for 02/2023   | 8.40                 |
| 02/01/23              | PACER Usage for 02/2023   | 2.60                 |
| 02/01/23              | PACER Usage for 02/2023   | 74.20                |
|                       | <b>Total</b>              | <b>195.70</b>        |
| <b>TOTAL EXPENSES</b> |                           | <b>\$ 31,818.35</b>  |



**KIRKLAND & ELLIS LLP**

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022

FEIN 36-1326630

April 14, 2023

Voyager Digital Ltd.  
33 Irving Place, Suite 3060  
New York, NY 10003

Attn: David Brosgol

**Invoice Number: 1050076410**

**Client Matter: 53320-25**

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**In the Matter of Regulatory**

For legal services rendered through February 28, 2023  
(see attached Description of Legal Services for detail)

\$ 92,142.00

Total legal services rendered

\$ 92,142.00

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Regulatory

Invoice Number: 1050076410  
 Matter Number: 53320-25

**Summary of Hours Billed**

| <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b> |
|--------------------------|---------------------|--------------------|----------------------|
| Nicholas Adzima          | 1.00                | 1,245.00           | 1,245.00             |
| Bob Allen, P.C.          | 3.30                | 1,605.00           | 5,296.50             |
| Michael Gallo            | 5.50                | 455.00             | 2,502.50             |
| Nick Guisinger           | 0.70                | 295.00             | 206.50               |
| Meghan E. Guzaitis       | 0.90                | 550.00             | 495.00               |
| Luci Hague               | 9.90                | 1,405.00           | 13,909.50            |
| Erika Krum               | 10.40               | 995.00             | 10,348.00            |
| Mario Mancuso, P.C.      | 9.40                | 2,125.00           | 19,975.00            |
| Christine A. Okike, P.C. | 8.80                | 1,850.00           | 16,280.00            |
| Will Pretto              | 1.20                | 885.00             | 1,062.00             |
| Michael B. Slade         | 6.00                | 1,855.00           | 11,130.00            |
| Allyson B. Smith         | 6.90                | 1,375.00           | 9,487.50             |
| Josh Sussberg, P.C.      | 0.10                | 2,045.00           | 204.50               |
| <b>TOTALS</b>            | <b>64.10</b>        |                    | <b>\$ 92,142.00</b>  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Regulatory

Invoice Number: 1050076410  
 Matter Number: 53320-25

**Description of Legal Services**

| <b><u>Date</u></b> | <b><u>Name</u></b>       | <b><u>Hours</u></b> | <b><u>Amount</u></b> | <b><u>Description</u></b>   |
|--------------------|--------------------------|---------------------|----------------------|---|
| 02/01/23           | Luci Hague               | 4.00                | 5,620.00             | Review and revise transaction summary for CFIUS presentation (2.4); conference with M. Mancuso, B. Nistler, E. Krum and A. Smith re CFIUS (1.0); correspond with C. Okike, K&E team re CFIUS updates (.6).  |
| 02/01/23           | Erika Krum               | 4.10                | 4,079.50             | Prepare presentation materials re CFIUS briefing (.7); participate in CFIUS briefing preparation meeting with C. Okike, M. Mancuso, K&E team (1.5); attend CFIUS briefing (1.2); participate in follow up meeting with C. Okike, M. Mancuso, K&E team re CFIUS briefing (.7). |
| 02/01/23           | Mario Mancuso, P.C.      | 3.00                | 6,375.00             | Review CFIUS presentation and related issues (1.0); conference with L. Hague, B. Nistler, E. Krum and A. Smith re CFIUS (1.0); conference with CFIUS re outstanding issues (1.0).   |
| 02/01/23           | Christine A. Okike, P.C. | 0.80                | 1,480.00             | Telephone conference with M. Mancuso, K&E team and Paul Hastings teams re regulatory issues (.4); telephone conference with K. Cordy re state issues (.4).  |

Legal Services for the Period Ending February 28, 2023  
 Voyager Digital Ltd.  
 Regulatory

Invoice Number: 1050076410  
 Matter Number: 53320-25

| <u>Date</u> | <u>Name</u>         | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|---------------------|--------------|---------------|---|
| 02/01/23    | Allyson B. Smith    | 4.30         | 5,912.50      | Prepare for meeting with CFIUS (2.2); attend meeting with CFIUS (1.1); debrief from CFIUS meeting with C. Okike, M. Mancuso, K&E team, client (1.0).    |
| 02/02/23    | Nick Guisinger      | 0.70         | 206.50        | Perform diligence re CFIUS notice.  |
| 02/02/23    | Meghan E. Guzaitis  | 0.30         | 165.00        | Compile protective order filings for attorney review.   |
| 02/03/23    | Luci Hague          | 0.20         | 281.00        | Correspond and telephone conference with M. Mancuso re CFIUS notice follow-up (.1); correspond with B. Nistler re follow-up CFIUS questions (.1).       |
| 02/03/23    | Luci Hague          | 0.20         | 281.00        | Correspond with B. Nistler and KE team re CFIUS questions (.1); telephone conference with M. Mancuso re CFIUS updates (.1).                             |
| 02/03/23    | Erika Krum          | 0.20         | 199.00        | Correspond re CFIUS meeting.  |
| 02/03/23    | Mario Mancuso, P.C. | 0.20         | 425.00        | Correspond and telephone conference with L. Hague re CFIUS notice follow-up.  |
| 02/03/23    | Mario Mancuso, P.C. | 0.20         | 425.00        | Analyze issues re CFIUS updates.  |
| 02/04/23    | Luci Hague          | 0.20         | 281.00        | Correspond with MoFo team re CFIUS notice comments and updates.   |
| 02/04/23    | Mario Mancuso, P.C. | 0.50         | 1,062.50      | Correspond with MoFo re CFIUS draft edits.  |
| 02/05/23    | Luci Hague          | 0.50         | 702.50        | Analyze edits from MoFo team to CFIUS draft notice (.3); correspond with J. Brower re timeline for submission and outstanding information re same (.2). |

Legal Services for the Period Ending February 28, 2023  
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Invoice Number: 1050076410  
 Matter Number: 53320-25

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>   |
|-------------|--------------------------|--------------|---------------|--|
| 02/05/23    | Mario Mancuso, P.C.      | 1.00         | 2,125.00      | Analyze edits from MoFo to CFIUS draft notice.   |
| 02/06/23    | Bob Allen, P.C.          | 1.10         | 1,765.50      | Prepare for telephone conference with SEC, including review of production materials and call with M. Slade, C. Okike, K&E team (.7); telephone conference with SEC re production (.3); correspond with Company re same (.1). |
| 02/06/23    | Luci Hague               | 0.20         | 281.00        | Correspond with J. Brower re CFIUS notice updates.   |
| 02/07/23    | Luci Hague               | 0.30         | 421.50        | Correspond with M. Mancuso, K&E team and MoFo team re CFIUS notice edits and updates (.1); review and revise draft update re CFIUS meeting and data (.2).  |
| 02/07/23    | Erika Krum               | 0.40         | 398.00        | Review, analyze and coordinate re account holder data transfer.  |
| 02/07/23    | Mario Mancuso, P.C.      | 0.50         | 1,062.50      | Review CFIUS draft filing updates.   |
| 02/07/23    | Christine A. Okike, P.C. | 0.40         | 740.00        | Telephone conference with Paul Hastings team re FTC tolling agreement.   |
| 02/08/23    | Meghan E. Guzaitis       | 0.60         | 330.00        | Prepare Evan Psaropoulos documents for production.   |

Legal Services for the Period Ending February 28, 2023  
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| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/08/23    | Luci Hague               | 1.20         | 1,686.00      | Correspond with M. Mancuso and C. Okike re CFIUS filing (.2); conference with M. Mancuso re CFIUS draft notice (.2); conference with E. Krum, K&E team re same (.2); telephone conference with B. Van Grack re same (.3); review and revise draft notice updates from E. Krum (.3). |
| 02/08/23    | Mario Mancuso, P.C.      | 1.20         | 2,550.00      | Telephone conferences with L. Hague, K&E team re CFIUS (.8); review CFIUS notice and file same (.3); telephone conference with MoFo re CFIUS notice (.1).   |
| 02/08/23    | Christine A. Okike, P.C. | 0.50         | 925.00        | Telephone conference with Company re CFIUS issues.  |
| 02/08/23    | Will Pretto              | 0.70         | 619.50        | Correspond with L. Hague, K&E team re Binance US asset purchase related CFIUS issues (.4); review draft documentations re same (.3).  |
| 02/09/23    | Bob Allen, P.C.          | 0.40         | 642.00        | Telephone conference and correspond with M. Slade re subpoena requests and SDNY response.   |
| 02/09/23    | Michael Gallo            | 2.00         | 910.00        | Locate individuals and assist with service of subpoenas.  |
| 02/09/23    | Luci Hague               | 0.70         | 983.50        | Review edits to CFIUS draft notice from C. Okike (.3); conference with E. Krum re same (.2); conference with MoFo team re CFIUS meeting debrief and opt-in issues (.2).   |

Legal Services for the Period Ending February 28, 2023  
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Invoice Number: 1050076410  
 Matter Number: 53320-25

| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/09/23    | Mario Mancuso, P.C.      | 0.50         | 1,062.50      | Analyze issues re CFIUS (.2); review revised CFIUS draft notice (.3).   |
| 02/09/23    | Christine A. Okike, P.C. | 2.10         | 3,885.00      | Review and revise CFIUS notice.   |
| 02/10/23    | Michael Gallo            | 2.00         | 910.00        | Obtain unsealed court documents.  |
| 02/10/23    | Luci Hague               | 0.20         | 281.00        | Review and revise updates to CFIUS draft notice (.1); correspond with E. Krum re comments from C. Okike re same (.1).       |
| 02/11/23    | Luci Hague               | 0.20         | 281.00        | Correspond with E. Krum re CFIUS updates.   |
| 02/11/23    | Mario Mancuso, P.C.      | 0.20         | 425.00        | Review CFIUS filing updates.  |
| 02/11/23    | Christine A. Okike, P.C. | 0.40         | 740.00        | Review CFIUS voluntary notice.  |
| 02/13/23    | Luci Hague               | 0.20         | 281.00        | Review updates to CFIUS draft notice (.1); correspond with E. Krum re same (.1).  |
| 02/13/23    | Erika Krum               | 1.40         | 1,393.00      | Review, revise, and discuss CFIUS draft notice (1.1); correspond with Binance.US CFIUS counsel re CFIUS draft notice. (.3). |
| 02/13/23    | Mario Mancuso, P.C.      | 0.50         | 1,062.50      | Review updates to CFIUS draft notice (.3); correspond with L. Hague re same (.2).   |
| 02/13/23    | Christine A. Okike, P.C. | 0.90         | 1,665.00      | Review CFIUS filing.  |
| 02/14/23    | Nicholas Adzima          | 0.50         | 622.50        | Revise materials for CFIUS filing in connection with Binance.US transaction.  |
| 02/14/23    | Luci Hague               | 0.30         | 421.50        | Correspond with E. Krum re CFIUS (.2); correspond with E. Krum re CFIUS update for Company (.1).                            |

Legal Services for the Period Ending February 28, 2023  
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| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/14/23    | Luci Hague               | 0.50         | 702.50        | Review final edits to CFIUS draft notice and structure chart (.2); correspond with E. Krum re same (.2); correspond with B. Nistler, Company re Socure data and IP address data (.1).   |
| 02/14/23    | Erika Krum               | 2.60         | 2,587.00      | Review, revise CFIUS draft notice (.4); draft, format, upload and finalize CFIUS exhibits (.9); review, revise and finalize CFIUS portal submission (.8); correspond with L. Hague, K&E team re CFIUS draft notice submission (.3); correspond re opt-in data sharing (.2). |
| 02/14/23    | Mario Mancuso, P.C.      | 0.50         | 1,062.50      | Revise final draft CFIUS notice.  |
| 02/14/23    | Christine A. Okike, P.C. | 0.70         | 1,295.00      | Review CFIUS notice (.3); telephone conference with CFTC, Paul Hastings, A. Smith and K&E teams re regulatory matters (.4).   |
| 02/14/23    | Will Pretto              | 0.50         | 442.50        | Correspond with L. Hague, K&E team re Binance asset purchase agreement re CFIUS requests.   |
| 02/14/23    | Allyson B. Smith         | 0.40         | 550.00        | Telephone conference with CFTC, Paul Hastings, C. Okike re regulatory matters.  |
| 02/15/23    | Luci Hague               | 0.20         | 281.00        | Correspond with L. Greenbacker re CFIUS issues.   |
| 02/15/23    | Christine A. Okike, P.C. | 0.40         | 740.00        | Telephone conference with Paul Hastings and A. Smith, K&E teams re regulatory issues (.2); correspond with same re CFIUS (.2).  |



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| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/15/23    | Allyson B. Smith         | 0.50         | 687.50        | Telephone conference with PH, C. Okike re CFIUS status, ongoing regulatory discussions.   |
| 02/15/23    | Allyson B. Smith         | 0.20         | 275.00        | Telephone conference with Paul Hastings and C. Okike re regulatory issues.  |
| 02/16/23    | Erika Krum               | 0.50         | 497.50        | Draft CFIUS update slide re board meeting.  |
| 02/16/23    | Christine A. Okike, P.C. | 0.10         | 185.00        | Correspond with Company re withdrawal of MTLs.  |
| 02/17/23    | Christine A. Okike, P.C. | 0.40         | 740.00        | Analyze FTC issues.   |
| 02/19/23    | Michael Gallo            | 1.50         | 682.50        | Review results from surveillance team and email findings for attorneys.   |
| 02/20/23    | Michael B. Slade         | 2.60         | 4,823.00      | Telephone conference re FTC and edit same (.6); review and edit objection to motion (1.6); review stipulation (.4).   |
| 02/23/23    | Christine A. Okike, P.C. | 1.30         | 2,405.00      | Telephone conference with Company, Paul Hastings and K&E teams re MTLs (.3); review plan re MTLs (.3); telephone conference with Company re FTC claims (.5); review FTC tolling agreement (.2). |
| 02/23/23    | Allyson B. Smith         | 0.60         | 825.00        | Telephone conference with Company, Paul Hastings, C. Okike, K&E teams re MTLs (.3); review plan re MTLs provisions (.1); correspond with C. Okike re same (.2).                                 |

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| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/24/23    | Bob Allen, P.C.          | 0.60         | 963.00        | Telephone conference with M. Slade re CFTC settlement demand (.3); research re dischargeability and police powers exception (.3). |
| 02/24/23    | Luci Hague               | 0.20         | 281.00        | Correspond with B. Nistler re CFIUS comments to draft notice (.1); correspond with C. Okike, K&E team, Company re same (.1).      |
| 02/24/23    | Erika Krum               | 0.60         | 597.00        | Review, analyze CFIUS draft notice comments (.4); correspond with L. Hague re CFIUS draft notice comments re IP development (.2). |
| 02/24/23    | Mario Mancuso, P.C.      | 0.20         | 425.00        | Correspond with L. Hague, K&E team re CFIUS filing (.1); telephone conference with L. Hague re same (.1).                         |
| 02/24/23    | Christine A. Okike, P.C. | 0.30         | 555.00        | Review CFIUS questions.   |
| 02/24/23    | Michael B. Slade         | 1.60         | 2,968.00      | Telephone conference re FTC (.5); telephone conference with CFTC and follow up re same (1.1).                                     |
| 02/24/23    | Allyson B. Smith         | 0.90         | 1,237.50      | Telephone conference with M. Slade, CFTC re settlement demand.  |
| 02/25/23    | Bob Allen, P.C.          | 0.30         | 481.50        | Telephone conference with Z. Brez re CFTC settlement demand.  |
| 02/26/23    | Bob Allen, P.C.          | 0.90         | 1,444.50      | Participate in telephone conference with D. Brosgol, N. Morgan, M. Slade and D. Schwartz re CFTC settlement demand.               |
| 02/26/23    | Luci Hague               | 0.20         | 281.00        | Correspond with E. Krum re CFIUS comments to draft notice.  |

Legal Services for the Period Ending February 28, 2023  
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| <u>Date</u> | <u>Name</u>              | <u>Hours</u> | <u>Amount</u> | <u>Description</u>  |
|-------------|--------------------------|--------------|---------------|---|
| 02/26/23    | Mario Mancuso, P.C.      | 0.20         | 425.00        | Review comments to CFIUS draft notice.  |
| 02/26/23    | Michael B. Slade         | 0.50         | 927.50        | Telephone conference with Brosgol, B. Allen, N. Morgan re CFTC.   |
| 02/26/23    | Josh Sussberg, P.C.      | 0.10         | 204.50        | Correspond with M. Slade re CFTC re status.   |
| 02/27/23    | Nicholas Adzima          | 0.50         | 622.50        | Conferences with E. Krum re materials re inquiries.   |
| 02/27/23    | Luci Hague               | 0.20         | 281.00        | Correspond with E. Krum re timing of closing and CFIUS issues.  |
| 02/27/23    | Erika Krum               | 0.60         | 597.00        | Telephone conference with N. Adzima re CFIUS draft notice comments (.5); correspond re same (.1).                       |
| 02/27/23    | Mario Mancuso, P.C.      | 0.50         | 1,062.50      | Analyze issues re CFIUS status and timing.  |
| 02/27/23    | Christine A. Okike, P.C. | 0.50         | 925.00        | Analyze FTC issues (.2); telephone conference with FTC re same (.3).  |
| 02/27/23    | Michael B. Slade         | 1.30         | 2,411.50      | Telephone conferences re DFS and Texas objections and attention to same (.9); telephone conference re FTC matters (.4). |
| 02/28/23    | Luci Hague               | 0.20         | 281.00        | Correspond with M. Mancuso and C. Okike re CFIUS updates/timing and next steps.   |
| 02/28/23    | Mario Mancuso, P.C.      | 0.20         | 425.00        | Correspond with L. Hague, C. Okike re CFIUS updates.  |
| Total       |                          | 64.10        | \$ 92,142.00  |   |